## Financial Analysis of Ginni Filament amid COVID-19 Emergence

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#### Abstract

Uncertainties are associated with the future and risk is in turn associated with uncertainties. Every business is prone to uncertainty and risk. No business is immune to risk but, in fact, the managerial positions of the organizations with their capabilities and foresightedness can convert these threats into opportunities. Further financial analysis is a tool in the hands of management that shows the trends of the factors and evaluates the component part. They are significant to judge the financial health, evaluate profitability, to gauge the debt-servicing capacity, to understand the solvency and to know the return on capital employed. This paper is a candid effort to bring out the impact of such uncertainty on the financial position of the selected company.

#### Keywords

Financial Analysis, COVID-19, Ginni Filament, profitability, liquidity, solvency

## Reference to this paper should be made as follows:

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#### Introduction

Globally the market is uncertain. Systematic and unsystematic risk evolved at every point in time, leaving the key managerial position in dilemma. Cutthroat competition among the company'sdynamism managers and administrators to review and evaluate their policies and programs in light of changing environment. COVID-19 has posed an unprecedented threat to not only the business environment but humanity as a whole. The business, in order to be able to maintain a stable and competitive position on the market, to provide inputs for the management, to make important strategic decisions and to achieve their economic goals, is forced to constantly analyze and monitor their financial situation with which appears towards financial subjects and the surrounding's situation. This article is an effort to provide basic knowledge about ex-post financial analysis to evaluate the progress of the business regarding liquidity, profitability and solvency to reveal the strength and opportunities available to the organization and threats and challenges that may be encountered by the organization. SWOT Analysis of the organization will lead the managers to improve the financial and economic condition of the business.

**Statement of the Problem** The study intends to provide a financial analysis of Ginni Filament Pvt. Ltd. Based on the company's published annual reports. It will address:- 1. Comparative analysis of the balance sheets of 2020 and 2021

2. Ratio Analysis of the Balance Sheet and Profit and loss Account

#### Limitations of The Study

• Financial analysis is a significant tool for determining the financial strengths and weaknesses of a business but, the analysis is based on the information available in the financial statements.

• Inter-firm comparison may be misleading if the firms are not of the same size and age and when different accounting procedures and policies with regards to depreciation and inventory are followed

• Inter-period comparison may also be misleading if there are significant changes in government policies, accounting policies, inflation, personal judgment, etc.

• It takes into consideration the monetary aspect and the non-monetary aspect is ignored.

• It does not consider changes in the price level.

• Analyst may not have a thorough knowledge of methods of window dressing

• Since ratios are calculated from past records, there may be no indications of the future.

• There may be time and cost constraints regarding research.

• A majority of respondents show a lack of interest and cooperation in providing data.

• The personal perspective and judgments of the respondents may have an impact on the quality of data they provide biased towards their own opinions.

• The study and findings cannot be used for generalization.

• As the financial statements are prepared based on a going concern, it does not give an exact position. Thus accounting concepts and conventions cause a serious limitation to financial analysis.

• Changes in accounting procedures and policies by a firm may often make financial analysis misleading.

• Understudy interpretation conclusion has to be drawn but people may interpret the same analysis in different ways.

• Data used for the study is from historical accounting, which has its own limitations.

#### **Research Methodology**

Research is a systematic method of finding solutions to problems. It is essentially an investigation, a recording and analysis of evidence for the purpose of gaining knowledge.

According to Clifford Woody, "research comprises of defining and redefining the problem, formulating hypothesis or suggested solutions, collecting, organizing and evaluating data, researching conclusions, testing conclusions to determine whether they fit the formulated hypothesis".

Research methodology involves a number of interrelated activities, which overlap and do not rigidly follow a particular sequence. A marketing research involves the following major steps.

#### **Formulating Research Problem**

The first step in the research is formulating the research problem. It is the most important stage in Applied Research as it rightly said "A problem well defined is half solved".

In this research study of the concept of Working Capital and Ratio Analysis & have carried the analysis of the same in GINNI FILAMENTS PVT LIMITED.

## **Statistical Tools & Techniques**

The statistical techniques like Percentages and Ratios have been in the study. These have been very useful in doing the interpreting and analysis of the data collected through secondary sources.

#### **Data Representation**

The result has been presented with the help of pie-charts and bar diagrams which clearly represent that the research conducted is a Formal Research and the Research Design is a sound one.

#### **Determining the Source of Data**

The next step is to determine the source of data to be used. The marketing research may be based on primary or secondary data or on both.

Sources to collect data can be classified under two categories, Primary and Secondary sources.

In this research, the information gathered through secondary data which include mainly the Annual Reports of GINNI FILAMENTS PVT LIMITED

Secondary Data was collected from books, magazines, websites, going through the records of the organization, etc. It is the data that has been collected by an individual or someone else for the purpose of other than those of our particular research study. Or in other words, we can say that secondary data is the data used previously for the analysis and the results are undertaken for the next process means data are available i.e. they refer to the data which have already been collected and analyzed by someone else. The secondary data involved in this project has been gathered from websites, the internet and going through the company records and other relevant sources.

#### **Literature Review**

• R.Idhayajothi, Dr.O.T.V.Latasri, N. Manjula, A.MeharajBanu& R. Malini (June 2014)

According to the authors, Financial is regarded as the lifeblood of a business enterprise. In the modern-oriented economy, finance is one of the basic foundations of all kinds of economic activities . Finance statements are prepared primarily for decision-making. They play a dominant role in setting the framework and managerial conclusion and can be drawn from these statements is of immense use in decisionmaking through analysis and interpretation of financial statements .So every company will be interested in knowing its financial performance. The project entitled "Financial performance analysis of Ashok Leyland company Ltd '' throws light on the overall financial performance of the company.

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• Ravi M. Kishore, Cost and Management Accounting, 6<sup>th</sup> Edition A financial statement is an organized collection of data according to logical and consistent accounting procedures. Its purpose is to convey an understanding of some financial aspects of business firm. It may show a position at a moment of time as in the case of a balance sheet or may reveal a series of activities over a period of time as in the case of an income statement. On the basis of information provided in the financial statement management make a review of the progress of the company and decide the future course of action. The annual reports constitute one of the major vehicles of corporate financial reporting to shareholders. It is therefore essential that these reports are elaborately standardized in terms of accounting treatment and provide detailed for analyses and understanding of corporate performance by the shareholders

#### The Company

Ginni Filaments Ltd is one of the leading integrated manufacturers of cotton yarn processed knit fabrics and knit garments in India. The company is engaged in the manufacture of textiles yarn fabric non-woven fabrics and garments. They operate in two business segments namely textiles and others. The other segments comprise of consumer products which include wipes made of spun lace fabric which are used in personal hygiene healthcare. The company's products include cotton yarn non woven fabrics knitted fabrics and knitted garment

The company manufacturing units are located at Chhata Noida and Haridwar. They have a state-of-the-art spun lace non-woven fabric manufacturing facility at Panoli in Gujarat. The company's consumers products include wet wipes medical disposables wound care home care/ industrial wiping and private labeling.. The company was established with the objective of manufacturing cotton yarns.

In September 1982 they obtained certificate of commencement of business. In the year 1990, the company set up a unit for the manufacture of Cotton Yarn with 26208 spindles at ChhataDist Mathura. In the year 1995, they further expanded the installed capacity to 54432 Spindles. Also, the company entered into the knitting business during the year. In May 2005 the company set up a Dyeing & Processing plant at Chhata in Uttar Pradesh and started commercial production.

During the year 2006-07, the company installed a non-woven Plant at their Panoli (Gujarat) Unit. Also, they started production in the Garment unit at Noida. During the year 2007-08 the company completed the de-bottlenecking and modernization of spinning units at Kosi (UP) and Panoli (Gujarat). They set up a conversion unit at Haridwar (Uttarakhand) and completed the expansion of their consumer products division. During the year 2009-10 as per the scheme of arrangement Ganesh Synthetics Pvt Ltd, Abhinav Investments Pvt Ltd, Goodworth Merchants Pvt Ltd engaged in investment activities and Ginni Power Ltd engaged in power generation business were amalgamated with the company with effect from January 16, 2010.

## Financial Statement: Half Year Ended September 30, 2021

CIN: L71200U	EENTS LIMITED P1982PLC012550	
Regd. Office : 110, K.M.Stone, Delhi-Mathur		LP.J
Unaudited Statement of cash flows for the half year ended	September 30, 2021	E In Lakhs
Particulars	Half year ended Sep 30, 2021	Half year ended Sep 30, 2020
A. Cash flow from operating activities		
Net profit before tax	3,623.74	1,999.48
Adjustments for:-		
Depreciation and amortisation	1,256.30	1,322.96
Sundry balances write off/(written back)	128.12	(7.82)
Interest expenses	871.87	1,342.99
Bank and finance charges	111.24	175.23
Interest on lease liabilities	99.93	18.41
Loss/(Profit) on sale of fixed assets	(573.13)	(241.59)
Interest Income	(31.96)	(14.81)
Provision for employee benefits	134.66	21.39
Operating profit before working capital changes	5,620.77	4,616.24
Adjustments for:-		
Inventories	5,106.74	7,846.97
Trade Receivables	(1,031.55)	2,834.68
Trade payables	(127.61)	(797.57)
Other financial assets	[316.79]	(64.59)
Other current assets	(1,277.94)	301.70
Other financial liabilities	(43.06)	169.76
Other liabilities	(635,05)	(679.10)
Cash generated from operations	7,295.51	14,228.01
Income tax (paid)/refund	(570.26)	(453.01)
Net cash inflow/(outflow) from operating activities	6,725.25	13,775.00
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(925.30)	(999,48)
Sale proceeds of property, plant & equipment		353.34
Interest received	30.71	15.18
Decrease/(ncrease) in fixed Orposits	- (2.681.67)	110.62
Net cash inflow / (outflow) from investing activities	[1,576.26]	(520.14)
C. Cash Inflow/(outflow) from financing activities		
Increase /(Decrease) in long term borrowings	3,343.53	(553.29)
Increase /(Decrease) in short term borrowings	(5,731.47)	(10,985.86)
Interest paid	(1,217.81)	(1,581.84)
Issue of share capital (including premium)	609.38	The second s
Payment of lease liabilities	(89.10)	(59.27)
Bank and finance charges paid	(11).24)	(175.23)
Net cash inflow / (outflow) used in financing activities	(3,196.71)	(13,355.49)
Net changes in cash and cash equivalents	(47.72)	(100.83)
Opening Cash and cash equivalents	228.80	245.24
Closing Cash and cash equivalents	181.08	144.41

Note:

(i) The above Statement of Cash Flows has been prepared under 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 'Statement of Cash Flows'.

	A FA		
cater	nent of Assets and Liabilities		(Tin Lakha
P	ARTICULARS	As at September 30, 2021 Unaudited	As at March 31. 2021 Audited
IA	SSETS		
	on-current assets		
(a) Property, plant and equipment (b) Capital work-in-progress		20,149.79	20,878.8
	) Capital work-in-progress	1,316.33	240.3
	) Other intangible assets	4.92	6.2
	() Right of use assets	714.33	814.2
10	) Financial assets		
	(I) Investments	3,352.45	3,352,4
	(ii) Other financial assets	246.42	233.9
	Other non-current assets	8+1.69	274.3
T	otal non-current assets	26,625,93	25,800.43
0	urrent assets		
(4	) Inventories	12,848.96	17,955.7
6	) Financial assets	-	
	(i) Trade receivables	11,014.82	10,376.1
	(ii) Cash and cash equivalents	181.08	228.8
	(iii) Bank balances other than (ii) above	2,900.41	218.7
	(iv) Other financial assets	986.53	416.2
	) Other current assets	4.627.22	3.349.21
T	otal current assets	32.559.02	32.544.8
T	OTAL ASSETS	59.184.95	58.345.2
11 24	OUTTY AND LIABILITIES		
	quity		
fa	) Equity Share Capital	8.565.01	7,915.0
	Other Equity	16.321.90	15.951.6
T	otal equity	26,886,91	23,860.6
L	abilities		
N	on-current liabilities		
(4	Financial Liabilities	200000	
	(i) Borrowings	5,819.55	2,476.0
н.	(II) Lease liabilities	177.27	213.2
	) Deferred tax liabilities (net)	2,760.86	2,347.85
	) Provisions	1.171.37	1,036.08
T	stal non-current liabilities	9,929.05	6,073,14
	arrent liabilities		
{a	) Financial Liabilities	1000000	
	(1) Botrowings	14,601.43	20,332.91
	(ii) Trade payables	Concerne of	
	Total outstanding dues to micro and small enterprises	273.91	247.9
1.	Total oustanding dues to enterprises other than micro and small	3.092.28	3.245.85
	terprises		
100	(iii) Lease liabilities	126.88	135.4
	(iv) Other financial liabilities	1,121.06	1,510.03
(b	Provisions	578.41	537.6
fe	) Other current liabilities	2,177.59	2,186.3
	) Current tax llab(lities(net)	397.43	209.2
	otal current liabilities	22,368,99	28,405.4
	atal liabilities	32,298.04	
Te	ras sabinues	34,490,04	34,478.63

Financial Statement: Half Year Ended September 30, 2020

#### Financial Analysis of Ginni Filament amid COVID-19 Emergence

Dr. Meenu Chaudhary

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#### GINNI FILAMENTS LIMITED CIN: L71200UP1982PLC012550 Regd. Office : 110, K.M.Store, Delhi-Mathura Road, Chhata - 281401, Distt. Mathura [U.P.]

Unaudited Statement of cash flows for the half year ended September 30, 2020

-	10.10	(₹ in Lakhs
Particulars	Half year ended Sep 30, 2020	Half year ended Sep 30, 2019
A Cash Barr from an and a second		
A. Cash flow from operating activities		
Net profit/(hus) before tax	1,999.48	(520.28
Adjustments for-		
Deprectation and amortisation	1,322.96	1,104.09
Sundry balances write off/(written hack)	(7.82)	
Interset expenses	1,342.99	2,381.87
Bank and Inance charges	175.23	186.08
Interest on lease liabilities	18.41	22.65
Loss/(Profit) on usle of fixed assets	(241.59)	(0.04
Interest Income	(14.81)	(57.15
Provision for employee benefits	21.39	156.86
Operating profit before working capital changes	4,616.24	2,474.08
Adjustmenta for-		
Inventories	7.848.97	2,801,79
Trade Receivables	2.834.68	(255.23
Trade payables	(797.57)	[5,883.22
Other current financial assets	(64.59)	42.29
Other current assuta	301.70	
Other Enancial Rabilities	169.76	133.53
Other Tabilities	(679.10)	307,88
Cash generated from operations	14.229.01	439.88
Income tax (paid)/refund	(453.01)	61.00 263.21
Net cash influw/(outflow) from operating activities	13,775.80	324.21
And a second sec	141112.011	157.61
I. Cash flow from investing activities		
Purchase of property, plant & soulpment	(999.46)	(190.41)
Sale proceeds of property, plant & equipment	353.34	0.04
Interest received	15.18	58.05
Decrease/(increase) in fixed deposits	45.40	
Net cash inflow / (outflow) from investing activities	(585.56)	187.95
	(202.20)	33.03
. Cash inflow/(outflow) from financing activities		
Incrusio /(Decrease) in lung term borrowings	(553.29)	2,464.20
Increase /(Docrusse) in short term borrowings	(10.985.88)	
Interest paid		(1,231.68)
Payment of Jeanse Babilities	(1,581.84)	(1.547.06)
Bank and finance charges paid	(59.27)	(85.99)
Net cash inflow / (outflow) used in financing activities	(175.23)	(186.08)
Net changes in cash and cash equivalents	[13,355,49]	(\$86.61)
Opening Cash and cash equivalents	(166.05)	(206.77)
Closing Cash and cash equivalents	554.89	529.41
COMPARE OF AND AND CASH CONTAINED P	388,84	322.64

## GINNI FILAMENTS LIMITED

CIN: L71200UP1982PLC012550 Regd. Office : 110, K.M.Stone, Delhi-Mathura Road, Chhata - 281401, Distr. Mathura (U.P.)

Statement of Assets and Liabilities

ASSETS Non-current assets Non-current assets Non-current assets (i) Capture to assets (ii) Capture to assets (iii) Capture to assets (iiii) Capture to assets (iii) Capture to assets (iiii) Capture to assets (iiiiiiiii) (iii) Capture to assets (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	PARTICULARS	As at	Asat
ASSETS Non-current assets (a) Purperty, plant and equipmente (b) Capital events in-progres (c) Other incurgine assets (c) Other monic-current assets (c) Other monic-current assets (c) Other monic-current assets (c) Dimenon-current assets (c) Dimenon-current assets (c) Dimenon-current assets (c) Investments (c) Inves	CONTRACTOR A	September 30, 2020	March 31, 2020
Non-current assets         21,044.12         21,350.8           (a) Property plast and equipment         21,044.12         21,350.8           (b) Capital veric in-progress         21,44.00         664.12           (c) Mapt of oue assets         23,33         8.0           (c) Rapt of oue assets         3,332,45         3,352,45           (c) Provinging         25,377,85         25,357,45           (c) Provinging         25,377,85         25,350,44           Current assets         26,377,85         25,350,44           (c) Provinging         8,674,69         11,509,37           (d) Provinging         8,674,69         11,509,37           (e) Provinging         8,674,69         11,509,37           (f) Other financial assets         9,636,14         17,465,11           (g) Equity         14,427         24,43         309,66           (g) Other financial assets         24,43         309,66           (g) Other financial assets </th <th>100000</th> <th>Unaudited</th> <th>Audited</th>	100000	Unaudited	Audited
(a) Property: plant and equipment       21,044,12       21,350.8         (b) Capital work-to-progress       21,044,12       21,350.8         (c) Other manughine asysts       3.33       8.0         (c) Plankelia basets       821.47       993.3         (c) Plankelia basets       3.352.45       3.352.45         (c) Dher non-current assets       25,377.85       25,056.4         (c) Provincial basets       9,636.14       17,463.1         (c) Investments       9,636.14       17,463.1         (c) Investments       9,636.14       17,463.1         (c) Inter receivables       9,636.14       17,463.1         (c) Inter receivables       9,636.14       17,463.1         (c) Inter concret assets       9,636.14       17,463.1         (d) Intermedia basets       9,636.14       17,463.1         (e) Intermedia basets       9,636.14       17,463.1         (f) Trade receivables       9,636.14       17,463.1         (f) Trade receivables       9,636.14       17,463.1         (f) Intermedia basets       9,636.14       17,463.1         (f) Trade receivables       9,636.14       17,463.1         (f) Intermedia basets       9,636.14       17,463.1         (f) Trade receivables			
(b) Capital vect-in-progress         114.00         664           (c) Other insufficies         3.03         8.0           (d) Right of one assets         3.03         8.0           (d) Rubit of one-current assets         3.352.45         3.352.45           (f) Other insufficies         41.94         993.3           (f) Other insufficies         41.94         993.3           (f) Other insufficies         3.352.45         3.352.45           (f) Other insufficies         41.94         973.3           (f) Other insufficies         9.636.14         17.463.1           (g) Pronoticit essets         9.636.14         17.463.1           (g) Other financial assets         9.636.14         17.463.1           (g) Other insufficies         8.674.69         11.509.3           (g) Other insufficies         8.674.69         11.509.3           (g) Other insufficies         8.674.69         11.509.3           (g) Other insufficies         9.636.14         7.665.01           (g) Other insufficies         9.636.14         7.665.01           (g) Other insufficies         9.636.17         7.855.27           (g) Other insufficies         11.469.27         14.855.27           (g) Dinderout assets         2.659.52.25			
(1) Other intangible assets       3.93       8.0         (2) Right of we assets       8.21.47       9.93.3         (2) Right of we assets       3.352.44       9.93.3         (1) Divestmants       3.352.45       3.352.4         (1) Divestmants       3.352.45       3.352.4         (1) Other net-current assets       25.377.85       25.858.4         (2) Riventians       9.630.14       17.693.1         (2) Riventians       9.630.14       17.693.1         (2) Riventians       9.630.14       17.693.1         (2) Riventians       9.630.14       17.693.1         (3) Riventians       9.630.14       17.693.1         (4) Riventians       9.630.14       17.693.1         (3) Riventians       9.630.14       17.693.1         (4) Riventians       9.630.14       17.693.1         (3) Continued cash equivalents       2.44.61       2.852.2         (3) Other current assets       2.352.61       2.552.2         (4) Other current assets       22.900.85       33.552.01         (2) Other current assets       22.900.85       33.552.01         (4) Equity       7.065.21       7.065.21       7.065.21         (5) Other current assets       21.401.15       1.467.25 </td <td></td> <td>21,044.12</td> <td>21,350.8</td>		21,044.12	21,350.8
(c) Bight of use assets     821.47     9923       (c) Pirawcial assets     3,352.45     3,352.45       (f) Drivestmants     3,352.45     3,352.45       (f) Drivestmants     25,377.485     25,858.44       Current assets     25,377.485     25,858.44       Current assets     9,630.14     17,603.14       (f) Prancel assets     9,630.14     17,603.14       (f) Prancel assets     9,630.14     17,603.14       (f) Prancel assets     9,630.14     17,603.14       (f) Continued cash equivalences     8,674.49     11,509.3       (f) Other drivent assets     24.413     309.6       (f) Other drivent assets     22,506.85     33,592.00       (f) Other drivent assets     22,506.85     33,592.00       TOTAL ASSETS     47,884.70     59450.56       EQUITY AND LIABILITIES     14.872.27     14.872.27       Inguity     19,866.17     18.552.27       Itabilities     7,065.01     7,065.01       Now-current liabilities     10,787.67     10,893.254.55       (f) Decord task tabilities (net)     15.16.76     12.894.57       (f) Decord table liabilities     10,787.67     10,894.57       (f) Drovings     8,041.97     8.552.27       (f) Drovings     11.487.27     12.894.57		114.00	60.4
(d) Bight of use assets     82147     9993       (e) Financial Labilities     3,352,45     3,352,45       (f) Other mon-current assets     23,352,45     3,352,45       (f) Other mon-current assets     23,352,45     3,352,45       (f) Financial assets     9,630,14     17,693,1       (f) Financial assets     9,630,14     17,693,1       (f) Trade receivables     8,674,49     11,509,3       (f) Trade receivables     8,674,49     11,509,3       (f) Other financial assets     22,506,85     33,592,00       (f) Other financial assets     22,506,85     33,592,00       (f) Other financial assets     11,487,23     554,55       (g) Financial Labilities     7,065,81     7,065,01       (g) Financial Labilities     11,487,23     14,487,23       (g) Provings     8,041,577     8,552,22       (g) Provings     8,041,577     8,552,22       (g) Provings     11,487,23     254,51       (g) Provings     11,487,23     254,51       (g) Provings     11,219,		3.93	8.0
[c] Plancial assets     3,352,45     3,352,45       (f) Diverments     25,377,85     25,858,4       (f) Diverments     25,377,85     25,858,4       (f) Inventions     9,630,14     17,693,1       (g) Inventions     9,630,14     17,693,1       (g) Inventions     9,630,14     17,693,1       (g) Inventions     9,630,14     17,693,1       (g) Inventions     8,674,49     11,509,3       (g) Chart medicat assets     9,630,14     17,693,1       (g) Chart indicid assets     9,630,14     17,693,1       (g) Chart indicid assets     9,630,14     17,693,1       (g) Chart indicid assets     2,44,61     2,852,77       (g) Chart indicid assets     2,290,877     32,592,00       TOTAL ASSETS     47,884,70     59,450,55       COUTY AND LIABILITIES     11,298,11     7,065,91       (g) Other Equity     7,065,91     7,065,91       Total equity     12,280,177     8,595,225       (g) Decovings     8,041,97     8,595,225       (g) Decovings     8,041,97     8,595,25       (g) Decovings     10,787,57     12,354,55       (g) Decovings     10,787,57     12,354,55       (g) Decovings     10,787,57     10,955,25       (g) Decovings     10,787,57	(d) Right of use assets		
(f) Other non-current assets     2537.95     21329       Total non-current assets     25.377.85     25.859.4       Current assets     25.377.85     25.859.4       Current assets     26.30.14     17.483.1       (a) Inventories     9,630.14     17.483.1       (b) Financial assets     8.674.69     11.509.3       (a) Other financial assets     244.51     245.2       (b) Other financial assets     244.51     245.2       (c) Other financial assets     22.90.377     32.254.4       (c) Other financial assets     22.90.377     32.552.6       (c) Other financial assets     22.90.377     32.554.4       (c) Other financial assets     22.90.657     37.9450.56       (c) Other financial assets     22.90.677     32.952.05       (c) Other financial assets     22.90.677     32.952.05       (c) Other financial assets     22.90.677     32.952.05       (d) Other financial calculations     10.90.561     7.065.01       (e) Other financial calculations     11.487.21     244.51       (f) Other financial calculations     11.487.21     244.51       (f) Other financial calculations     10.90.75.61     7.065.01       (f) Other financial calculations     11.487.21     245.52.22       (f) Other financial assets     11.497.21	(e) Financial assets		1000
(f) Other non-current assets     2537.95     21329       Total non-current assets     25.377.85     25.859.4       Current assets     25.377.85     25.859.4       Current assets     26.30.14     17.483.1       (a) Inventories     9,630.14     17.483.1       (b) Financial assets     8.674.69     11.509.3       (a) Other financial assets     244.51     245.2       (b) Other financial assets     244.51     245.2       (c) Other financial assets     22.90.377     32.254.4       (c) Other financial assets     22.90.377     32.552.6       (c) Other financial assets     22.90.377     32.554.4       (c) Other financial assets     22.90.657     37.9450.56       (c) Other financial assets     22.90.677     32.952.05       (c) Other financial assets     22.90.677     32.952.05       (c) Other financial assets     22.90.677     32.952.05       (d) Other financial calculations     10.90.561     7.065.01       (e) Other financial calculations     11.487.21     244.51       (f) Other financial calculations     11.487.21     244.51       (f) Other financial calculations     10.90.75.61     7.065.01       (f) Other financial calculations     11.487.21     245.52.22       (f) Other financial assets     11.497.21	[i] Investments	10.000.00	a set of
Total non-current assets         23,37,85         25,37,85         25,385,4           Current assets         9,636,14         17,483,1         17,483,1           (a) Inventories         9,636,14         17,483,1         11,509,3           (b) Financial assets         9,636,14         17,483,1         25,37,83         25,385,44           (b) Financial assets         9,636,14         17,483,1         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         25,37,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,43         30,96         24,93,7         32,855,25         26         26,96,15         33,592,07         10,96,14         7,96,50,1         7,96,50,1         7,96,50,1 <td></td> <td></td> <td></td>			
Current assets         9,630.14         17,663.1           (a) Inventories         9,630.14         17,663.1           (b) Financial assets         9,630.14         17,663.1           (c) Oracle receivables         8,674.69         11,509.3           (a) Dom't receivables         8,674.69         11,509.3           (b) Financial assets         2,44.3         309.6           (c) Other financial assets         2,243.77         3,285.4           (c) Other current assets         2,243.77         3,285.4           (c) Other financial assets         22,2506.85         33,592.00           TOTAL ASSETS         47,884.70         59,458.25           EQUITY AND LIABILITIES         11,467.23         7,065.01           Equity         7,065.01         7,065.01         7,065.01           (a) Financial Liabilities         19,869.6.17         18,557.22           Liabilities         245.85         224.15         1,467.23           (b) Descreational inabilities (ont)         12,861.15         1,467.23         7,065.01           (c) Borrowings         8,041.97         8,595.25         19,989.6.17         18,957.22           (c) Lasse liabilities         245.85         1,243.20         14,97.23           (d) Provisions <td></td> <td></td> <td>and the second se</td>			and the second se
(a) Investmeties     9,636.14     17,683.1       (b) Plananctal assets     9,636.14     17,683.1       (c) Cant and cash equivalents     13,44.51     245.2       (c) Other financial assets     13,44.51     245.2       (c) Other current assets     2,244.3     309.6       (c) Other current assets     2,244.3     309.6       (c) Other current assets     2,244.3     309.6       (c) Other current assets     22,506.85     33,592.00       TOTAL ASSETS     47,884.70     59,452.50       EQUITY AND LIABILITIES     248.17     38,552.22       Equity     11,280.1.16     11,487.22       (a) Equity Shave Capital     7,065.01     7,065.01       (b) Other Equity     19,866.17     38,552.22       Liabilities     243.83     254.15       (c) Province     8,041.97     8,595.25       (c) Province     243.83     254.15       (c) Province     38,112.4     21,204.7       Total equity     10,785.67     10,985.22       Liabilities     243.83     254.15       (c) Province     38,112.4     21,204.7       Total equity     11,487.2     243.83       (d) Province     38,112.4     21,204.7       (e) Province     38,112.4     21,204.7	FOR ANY COLUMN TO A STATE	25,377,85	25,858.40
(a) Investmeties     9,636.14     17,683.1       (b) Plananctal assets     9,636.14     17,683.1       (c) Cant and cash equivalents     13,44.51     245.2       (c) Other financial assets     13,44.51     245.2       (c) Other current assets     2,244.3     309.6       (c) Other current assets     2,244.3     309.6       (c) Other current assets     2,244.3     309.6       (c) Other current assets     22,506.85     33,592.00       TOTAL ASSETS     47,884.70     59,452.50       EQUITY AND LIABILITIES     248.17     38,552.22       Equity     11,280.1.16     11,487.22       (a) Equity Shave Capital     7,065.01     7,065.01       (b) Other Equity     19,866.17     38,552.22       Liabilities     243.83     254.15       (c) Province     8,041.97     8,595.25       (c) Province     243.83     254.15       (c) Province     38,112.4     21,204.7       Total equity     10,785.67     10,985.22       Liabilities     243.83     254.15       (c) Province     38,112.4     21,204.7       Total equity     11,487.2     243.83       (d) Province     38,112.4     21,204.7       (e) Province     38,112.4     21,204.7	Comment secure		
(b) Financial essets     0.00014     17,9031       (i) Trade receivables:     0.00014     15,00314       (ii) Cam and cash equivalents     0.4441     2452       (iii) Cam and cash equivalents     24443     3096       (iii) Cam and cash equivalents     24443     3096       (iii) Other financial assets     22,506,85     33,592.02       TOTAL ASSETS     47,884.70     59,452.50       EQUITY AND LIABILITIES     24,011     7,065.01       Equity     7,065.01     7,065.01       (b) Other Equity     7,065.01     7,065.01       (c) Portal equity     12,001.16     11,467.23       Total equity     19,0866.17     18,557.22       (c) Provisions     8,041.97     8,595.25       (c) Provisions     8,041.97     8,595.25       (c) Provisions     8,041.97     8,595.25       (c) Provisions     8,041.97     10,787.67       (c) Provisions     10,787.67     10,984.57       (c) Provisions     10,787.67     10,984.57       (d) Trade inpublicies     10,787.67     10,984.57       (e) Provisions     10,787.67     10,984.57       (f) Burrowings     10,787.67     10,984.57       (g) Provisions     10,787.67     10,984.57       (h) Burrowings     10,787.			
(i) Trade receivables         8.674.49         11.509.3           (ii) Canit and cash equivalents         3.644.51         2.852.3           (iii) Dither financial assets         3.244.51         2.852.3           (iii) Dither financial assets         3.245.4         3.09.6           (ii) Other current assets         3.245.4         3.09.6           (ii) Other current assets         3.285.4         3.252.0           TOTAL ASSETS         47,884.70         5.9,450.5           EQUITY AND LIABILITIES         47,884.70         5.9,450.5           Equity         7.065.81         7.065.81         7.065.81           (i) Observations         7.065.81         7.065.81         7.065.81           (i) Discrowings         8.041.97         8.552.22         1.487.23           (i) Discrowings         8.041.97         8.552.22         1.487.23           (i) Discrowings         8.041.97         8.552.22         1.655.22           (i) Discrowings         8.041.97         8.552.22         1.655.22           (i) Discrowings         8.041.97         8.552.22         1.655.22           (i) Lease liabilities         1.01.767.67         1.0.954.57           (i) Case is multilise (net)         1.515.7         1.21.97		9,636.14	17,483.1
(i) Cash and cash equivalents         11.502.3           (iii) Bank balances other than (ii) above         244.43         265.2           (iv) Other financial assets         244.43         309.6           (iv) Other financial assets         244.43         309.6           (iv) Other financial assets         223.506.85         33.592.00           TOTAL ASSETS         47.884.70         59.450.56           EQUITY AND LIABILITIES         21.006.85         33.592.00           EQUITY AND LIABILITIES         7.065.81         7.065.81           Equity Shave Capital         7.065.81         7.065.81           (a) Equity Shave Capital         7.065.81         7.065.81           (a) Equity Shave Capital         7.065.81         7.065.81           (b) Deformed tax inhibities         28.041.97         8.552.22           Liabilities         8.041.97         8.552.22           Corrent liabilities         10.07.87.67         10.92.94.93           Corent carrent liabilities			
(iii) Bank balances other than (ii) above         248.43         309.64           (iv) Other financial assets         323.592.00         324.43         309.64           (iv) Other financial assets         22.506.85         33.592.00         32.983.77         32.854.43         309.64           Total current assets         22.506.85         33.592.00         33.592.00         33.592.00           TOTAL ASSETS         47.884.70         59.450.50         59.450.50         59.450.50           Equity         (a) Equity Shave Capital         7.065.01         7.065.01         7.065.01         7.065.01           (b) Other financial labilities         7.065.01		住,674.69	11.509.3
(i) Other financial assets         IIII.4         759.13           (c) Other current assets         IIII.4         759.13           Total current assets         IIII.4         759.13           TOTAL ASSETS         47,884.70         59,452.50           EQUITY AND LIABILITIES         IIII.4         7,065.01         7,065.01           EQUITY AND LIABILITIES         7,065.01         7,065.01         7,065.01           Ispatia         7,065.01         7,065.01         7,065.01           (a) Equity Shave Capital         7,065.01         7,065.01         7,065.01           (b) Other Equity         11,881.15         11,487.23           Chase liabilities         19,866.17         18,552.22           Liabilities         9,966.17         18,552.21           (c) Provisions         8,041.97         8,555.25           (c) Provisions         8,041.97         8,555.25           (c) Provisions         8,041.97         8,555.25           (c) Provisions         8,041.97         8,555.25           (c) Provisions         10,785.67         10,985.57           Current Habilities         10,785.65         10,985.57           (c) Provisions         11,27         166.21           (d) Total payables <td></td> <td>144.41</td> <td>245.2</td>		144.41	245.2
(i) Other financial assets         132.41         759.1           (c) Other current assets         2.983.77         3.285.4           Total current assets         22.506.85         33.592.00           TOTAL ASSETS         47.884.70         59.452.50           EQUITY AND LIABILITIES         37.065.01         7.065.01           Kiphity         7.065.01         7.065.01         7.065.01           (a) Equity Shave Capital         7.065.01         7.065.01         7.065.01           (b) Other Equity         12.801.16         11.467.23         10.467.23           (c) Forceworkings         9.064.17         18.552.27         10.467.23           (c) Provisions         8.041.97         8.555.25         10.467.23           (c) Provisions         8.041.97         8.555.25         10.467.23           (c) Provisions         8.041.97         8.555.25         12.467.61         12.467.61           (c) Provisions         8.041.97         8.555.25         12.43.83         224.83         24.83.83         24.83.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84.83         24.84		254.43	
(c) Other current assets         2,982,77         3,285,4           Total current assets         22,506,85         33,552,00           TOTAL ASSETS         47,884,70         59,450,50           EQUITY AND LIABILITIES Kipuity         3,7065,01         7,065,01         7,065,01           [a) Equity Shave Capital         7,065,01         7,065,01         7,065,01           [b) Other Equity         19,866,17         18,552,22           Liabilities         2,943,83         2,54,15           (a) Financial Labilities (net)         2,43,83         2,54,15           (b) Deforming         8,041,97         8,552,22           (b) Deforming         8,041,97         8,552,22           (c) Pravinions         8,041,97         8,552,23           (c) Pravinions         1,018         9,243,	(iv) Other financial assets	82741	
Total current assets     22,506,85     33,592,00       TOTAL ASSETS     47,884.70     59,450,50       EQUITY AND LIABILITIES Equity [a) Equity Stave Capital     7,065,01     7,065,01       [b) Other Equity     12,801,15     11,407,23       Total equity     19,866,17     18,552,27       Liabilities (a) Prinancial Labilities (b) Deformed tas liabilities (c) Privations     8,041,97     8,555,25       (a) Frinancial Labilities (b) Deformed tas liabilities (c) Privations     8,041,97     8,555,25       (b) Case liabilities (c) Provisions     8,041,97     8,555,25       (c) Provisions     8,041,97     8,555,25       (a) Prinancial Labilities (c) Provisions     8,041,97     12,931,02       (b) Lesse liabilities (c) Provisions     8,041,97     10,954,57       Current liabilities (c) Provisions     10,782,67     10,954,57       Current liabilities (c) Borrowings (d) Lesse liabilities (d) Borrowings (d) Date to enterprises ather than micro and small enterprises (d) Date function liabilities (e) Other function liabilities (d) Current current liabilities (e) Other function liabilities (c) Other function liabil	(c) Other current aspets		
TOTAL ASSETS     47,884.70     59,450.50       EQUITY AND LLABILITIES Equity     [a) Equity Shave Capital     7,065.81     7,065.81       [a) Equity Shave Capital     7,065.81     7,065.81     7,065.81       [b) Other Equity     12,801.16     11,487.23       Total equity     19,866.17     18,552.22       Liabilities     10,189.552.22     10,189.552.22       (a) Financial Liabilities     245.83     254.13       (b) Deferred task liabilities (net)     11,514.74     12,895.25       (c) Provisions     80,341.97     8,595.25       (d) Forancial Liabilities (net)     11,514.74     12,895.25       (e) Provisions     80,311     82,945.57       (f) Provisions     80,311     82,945.57       (g) Provisions     80,311     821.97       (h) Trade payables     10,787.67     10,956.67       (h) Trade payables     112,374.61     21,306.47       (h) Trade payables     112,39     166.22       (h) Trade submitties     112,99     3.802.46       (h) Deferred task liabilities     112,99     3.802.46       (h) Trade payables     112,94     166.23       (h) Trade payables     129,44     161.99       (h) Deferred task liabilities     129,44     161.99       (h) Careet liabilitie	Total current assets		
EQUITY AND LIABILITIES Equity Equity (a) Equity Shave Capital (b) Other Equity Total equity     7,065,01 7,065,01 12,00116 11,407,23       Liabilities Non-current liabilities (a) Funncial Liabilities (b) Deferred tax liabilities (c) Provisions     8,041,97 8,595,273       Liabilities (a) Funncial Liabilities (b) Deferred tax liabilities (c) Provisions     8,041,97 8,595,273       Total equity     19,866,17       Deferred tax liabilities (c) Provisions     8,041,97 8,041,97       Total equity     245,83 245,83       Discrowings (c) Provisions     10,516,76 1,203,20 8,031,12       Total non-current liabilities (c) Provisions     10,374,61       21,300,47     21,300,47       (i) Trade payables (c) Other founcial liabilities (c) Other founcial liabilities (c) Other current liabilities (c) Other curent liabilities (c) Other current liabilities		**.500.05	33,392,04
Lipitity (a) Equity Shave Capital     7,065,01     7,065,01       (b) Other Equity     12,801,1.5     11,487,23       Total equity     19,866,17     28,552,23       Liabilities     19,866,17     28,552,23       Non-current liabilities (a) Pinancial Liabilities (net)     243,83     254,15       (b) Deferred tax liabilities (net)     1,614,75     1,283,20       (c) Provisions     8031,12     82,125       (c) Provisions     8031,12     821,07       Total non-current liabilities (net)     1,614,75     1,369,457       (c) Provisions     803,12     821,07       Total non-current liabilities (a) Pinancial Liabilities     10,787,67     10,954,57       (c) Determining dues to mitero and small enterprises     211,29     166,21       (d) Burrowings     12,944     161,99       (e) Date industanting dues to enterprises other than micro and small     2951,99     3,802,46       (f) Date rimoncial liabilities (f) Date runnel liabilities     12,944     161,99,19       (f) Other financial Liabilities     12,944     161,99,19       (f) Other financial liabilities     129,44     161,99,19       (f) Date runnel liabilities     12,944     161,99,19       (f) Other financial liabilities     1,013,99     1,0313,99       (g) Other current liabilities     1,013,99 </td <td>TOTAL ASSETS</td> <td>47,884.70</td> <td>59,450.50</td>	TOTAL ASSETS	47,884.70	59,450.50
Lipitity (a) Equity Shave Capital     7,065,01     7,065,01       (b) Other Equity     12,801,1.5     11,487,23       Total equity     19,866,17     28,552,23       Liabilities     19,866,17     28,552,23       Non-current liabilities (a) Pinancial Liabilities (net)     243,83     254,15       (b) Deferred tax liabilities (net)     1,614,75     1,283,20       (c) Provisions     8031,12     82,125       (c) Provisions     8031,12     821,07       Total non-current liabilities (net)     1,614,75     1,369,457       (c) Provisions     803,12     821,07       Total non-current liabilities (a) Pinancial Liabilities     10,787,67     10,954,57       (c) Determining dues to mitero and small enterprises     211,29     166,21       (d) Burrowings     12,944     161,99       (e) Date industanting dues to enterprises other than micro and small     2951,99     3,802,46       (f) Date rimoncial liabilities (f) Date runnel liabilities     12,944     161,99,19       (f) Other financial Liabilities     12,944     161,99,19       (f) Other financial liabilities     129,44     161,99,19       (f) Date runnel liabilities     12,944     161,99,19       (f) Other financial liabilities     1,013,99     1,0313,99       (g) Other current liabilities     1,013,99 </td <td>FOURTY AND LIABLE PROFE</td> <td></td> <td></td>	FOURTY AND LIABLE PROFE		
(a) Equity Shave Capital     7,065.01     7,065.01       (b) Other Equity     12,801.16     11,487.23       Total equity     19,066.17     18,552.23       Liabilities     19,066.17     18,552.23       Liabilities     10,807.045,01     12,801.16       (a) Pinancial Liabilities     245.81     254.15       (b) Deformed tax liabilities (net)     245.81     254.15       (c) Provisions     8,041.97     8,595.25       (d) Forowings     8,041.97     8,595.25       (e) Provisions     14,516.76     1,203.20       (f) Borrowings     10,787.67     10,954.57       (f) Provisions     10,787.67     10,954.57       (f) Borrowings     10,787.67     10,954.57       (f) Provisions     10,787.67     10,954.57       (f) Borrowings     10,787.67     10,954.57       (f) Dotter functial Liabilities     112.91     166.21       (f) Dotter functial liabilities     112.94     166.21       (lib) Lease liabilities     129.44     161.99       (lib) Lease liabilities <td></td> <td></td> <td></td>			
(b) Other Equity     7,003,04     7,003,04       Total equity     12,801,16     11,487,23       Total equity     19,866,17     18,552,23       Liabilities     19,866,17     8,552,23       Non-current liabilities     245,83     254,183       (i) Borrowings     245,83     254,153       (b) Deferred tax liabilities (net)     1,616,76     1,363,04       (c) Provisions     8,041,97     8,595,25       (c) Borrowings     245,83     254,153       (c) Deferred tax liabilities (net)     1,616,76     1,363,04       (c) Provisions     8,031,11     821,97       Total non-current liabilities     10,787,67     10,954,57       (i) Borrowings     10,787,67     10,954,57       (i) Borrowings     11,2374,61     21,360,47       (i) Borrowings     112,374,61     21,360,47       (ii) Deferred liabilities     112,374,61     21,360,47       (iii) Lease liabilities     112,374,61     21,360,47       (iii) Lease liabilities     112,374,61     21,360,47       (iii) Lease liabilities     211,29     166,21       (iii) Lease liabilities     129,44     161,99       (iv) Other fronorial liabilities     2,040,11     2,109,19       (iii) Lease liabilities     2,040,11     2,109,19			
Total equity     11.487.43       Liabilities     19.866.17       Non-current liabilities     19.866.17       (a) Financial Liabilities     8.041.97       (b) Deferred tax liabilities     243.83       (c) Fravisions     243.83       Total ener-current liabilities     243.83       (c) Fravisions     8.041.97       Total ener-current liabilities     243.83       (c) Fravisions     8.041.97       Total ener-current liabilities     243.83       (c) Fravisions     8.041.97       Total ener-current liabilities     8.041.97       (c) Provisions     8.041.97       Total ener-current liabilities     8.041.97       (f) Burtowhings     8.041.97       (l) Burtowhings     10.787.61       (l) Burtowhings     11.29       (l) Burtowhing     12.360.47       (l) Burtowhings     11.29       (l) Doter finoncial liabilities     21.360.47       (li) Lease liabilities     12.944       (li) Doter finoncial liabilities     12.944       (l) Other current liabilities     2.040.11       (l) Other current liabilities     1		7,065,01	7,065.01
Total equity     19,866.17     18,552.22       Liabilities     Non-current liabilities     8,041.97     8,595.25       (i) Burrowings     245.81     254.15       (i) Decrement tax liabilities (net)     1.516.76     1.283.20       (i) Decrement tax liabilities (net)     1.516.76     1.283.20       (i) Decrement tax liabilities (net)     1.516.76     1.283.20       (i) Decrement tax liabilities     10,787.67     10,954.57       Currenet liabilities     10,787.67     10,954.57       (i) Borrowings     10,374.61     21,360.47       (ii) Borrowings     112,374.61     21,360.47       (i) Borrowings     112,374.61     21,360.47       (iii) Control instructing dues to enterprises     211.29     166.21       (iii) Lease liabilities     129,44     161.99       (iii) Lease liabilities     129,44     161.99       (iv) Other foroncial liabilities     22,040.11     2,109.19       (iv) Other foroncial liabilities     129,44     161.99       (iv) Other foroncial liabilities     129,44     161.99       (iv) Other foroncial liabilities     133.99     1,493.17       (i) Current tax liabilities     133.99     1,493.17       (i) Charrent tax liabilities     17,230.86     29,943.71       (ii) Charrent tax liabilities		12.801.15	11,487,21
Non-current liabilities     8.041.97     8.595.25       (a) Financial Liabilities     243.81     254.381       (b) Deferred tas liabilities (net)     1.514.76     1.303.20       (c) Provisions     8.83.11     821.97       Total non-current liabilities     8.83.11     821.97       (i) Berrowings     10.787.67     10.956.57       Current liabilities     10.787.61     21.360.47       (ii) Berrowings     10.374.61     21.360.47       (iii) Berrowings     10.374.61     21.360.47       (i) Berrowings     10.374.61     21.360.47       (ii) Berrowings     11.29     166.21       (iii) Laste liabilities     211.29     166.21       (iii) Laste liabilities     21.29.19     3.802.46       (iii) Laste liabilities     129.44     161.99       (iv) Other finoncial liabilities     2.040.11     2.109.19       (iv) Other finoncial liabilities     2.040.11     2.109.19       (iv) Other finoncial liabilities     476.53     476.05       (i) Other current liabilities     10.13.94     1.493.17       (i) Other current liabilities     10.29.44     161.99       (i) Other current liabilities     10.32.94     1.493.17       (iii) Other current liabilities     10.13.94     1.493.17       (iii) Current	Total equity	19,866.17	18,552.22
(a) Financial Liabilities     8.041.97     8.595.25       (b) Borrowings     245.81     254.15       (c) Provisions     245.81     254.15       (c) Provisions     245.81     254.15       (c) Provisions     380.112     80.112       (c) Provisions     380.112     80.112       (c) Provisions     380.112     80.112       (c) Barrowings     30.787.67     10.954.57       (c) Barrowings     312.374.61     21.369.47       (d) Trade payables     312.374.61     21.369.47       (d) Trade payables     311.29     166.21       - Total outstanding dues to enterprises other than micro and small enterprises     211.29     166.21       (d) Dater financial liabilities     2.951.99     3.802.46       (d) Dater financial liabilities     129.44     161.99       (v) Other financial liabilities     2.040.11     2.109.19       (d) Current liabilities     476.52     476.05       (e) Other current liabilities     1.03.99     1.6321.74.75.97       (d) Current tax liabilities     1.02.99.19     3.802.46       (e) Other current liabilities     1.29.44     161.99       (f) Other financial liabilities     1.29.43.91     1.479.17       (d) Current liabilities     1.02.109.19     1.64.21       (e) Other	Liabilities		
(a) Financial Liabilities     8.041.97     8.595.25       (b) Borrowings     245.81     254.15       (c) Provisions     245.81     254.15       (c) Provisions     245.81     254.15       (c) Provisions     380.112     80.112       (c) Provisions     380.112     80.112       (c) Provisions     380.112     80.112       (c) Barrowings     30.787.67     10.954.57       (c) Barrowings     312.374.61     21.369.47       (d) Trade payables     312.374.61     21.369.47       (d) Trade payables     311.29     166.21       - Total outstanding dues to enterprises other than micro and small enterprises     211.29     166.21       (d) Dater financial liabilities     2.951.99     3.802.46       (d) Dater financial liabilities     129.44     161.99       (v) Other financial liabilities     2.040.11     2.109.19       (d) Current liabilities     476.52     476.05       (e) Other current liabilities     1.03.99     1.6321.74.75.97       (d) Current tax liabilities     1.02.99.19     3.802.46       (e) Other current liabilities     1.29.44     161.99       (f) Other financial liabilities     1.29.43.91     1.479.17       (d) Current liabilities     1.02.109.19     1.64.21       (e) Other	Non-current liabilities		
(1) Bacrowings     8.041.97     8.595.25       (1) Lease limitities (net)     245.83     234.15       (2) Deferred tax limitities (net)     1.514.76     1.383.20       (3) Provisions     883.11     821.97       Total neo-current limitities     10.787.67     10.956.57       Current liabilities     10.787.61     21.300.47       (4) Frontings     10.374.61     21.300.47       (b) Berrowings     11.374.61     21.300.47       (i) Berrowings     11.29     166.21       (i) Berrowings     111.29     166.21       (ii) Deferred tax limiting dues to micro and small enterprises     211.29     166.21       • Total outstanding dues to enterprises other than micro and small     2.951.99     3.802.46       (iii) Lease limitities     129.44     161.99       (iv) Other froncial limities     2.040.11     2.109.19       (iv) Other forncial limities     4.013.99     1.692.17       (i) Current tax limitities(net)     10.33.94     1.692.17       (a) Current tax limitities     17.230.86     29.943.71       (a) Berles     28.018.53     40.898.28			
(i) Lease Habilities     243.81 243.81 243.81 243.81 243.81 243.81 243.81 254.15 1.616.76 883.12 883.1		TIES AND	
(b) Deferred tax liabilities (net)     1213/0       (c) Provisions     1516.76       (c) Provisions     883.11       R21.97     10.787.67       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.97       10.8111     821.95       10.8111     821.95       11.91     166.21       11.91     166.21       11.91     166.21       11.91     166.21       11.91     166.21       11.91     166.21       11.91     166.21       11.91     166.21       11.91     166.21       11.91     166.21       11.91     169       (10) Dear Finoncial Babilities     2.040.11       10) Other Current Iabilities     1.013.94       11			8,595.25
(c) Provisions     100000       Fotal non-current Habilities     1000000       (a) Promisions     10000000       (b) Provisions     100000000       (c) Burning Linklings     100000000       (c) Burning Linklings     1000000000       (c) Burning dues to enterprises other than micro and small enterprises     111.29       • Total outstanding dues to enterprises other than micro and small     2.951.99       (k) Lasse liabilities     129.44       (k) Other financial liabilities     1.001.94       (v) Other financial liabilities     1.001.94       (c) Other current liabilities     1.001.94       (c) Turrent tax liabilities     1.001.94       (c) Turrent tax liabilities     2.901.853       (c) Turrent tax liabilities     2.901.95       (c) Turrent tax liabilities     2.901.95       (c) Turrent tax liabilities     2.901.95       (c) Turrent tax liabilities     2.901.853       (c) Turrent tax liabilities     2.901.853		245.83	254.15
Total non-current Habilities     303.112     121.97       Chrrwet Habilities     10.787.67     10.954.57       (a) Financial Liabilities     10.374.61     21.360.47       (b) Burrowingz     10.374.61     21.360.47       (c) Burrowingz     10.374.61     21.360.47       (d) Trade payables     211.29     166.21       • Total outstanding dues to enterprises other than micro and small enterprises     211.29     166.21       (iii) Lease liabilities     2.951.99     3.802.46       (iiii) Lease liabilities     129.44     161.99       (iv) Other finoncial liabilities     4.76.52     476.05       (i) Current liabilities     1.013.99     1.692.17       (d) Current tax liabilities     17.230.86     29.943.71       Total unrent liabilities     28.018.53     40.898.28	(b) Determines (net)		1,283.20
Current Habilities (i) Brinneis Liabilities (i) Brinneis Liabilities (i) Brinneis Liabilities (i) Brinneis Liabilities (ii) Trade payables Total sustaining dues to enterprises other than micro and small enterprises (iii) Lease liabilities (iii) Lease liabilities (iii) Lease liabilities (iii) Corrent fashilities (iiii) Corrent fashilities (iiiiiii) (iiiiiii) (iiiiiii) (iiiiiiii			821.97
(a) Financial Liabilities     10.374.61     21.369.47       (b) Burnowings     10.374.61     21.369.47       (c) Burnowings     10.374.61     21.369.47       (d) Trade payables     21.129     166.21       • Total outstanding dues to enterprises other than micro and small enterprises     21.129     166.21       (iii) Lease liabilities     2.951.99     3.802.46       (iii) Lease liabilities     129.44     161.99       (iv) Other flowood liabilities     2.040.11     2.109.19       (iv) Other current liabilities     4.76.52     476.05       (c) Other current liabilities     1.013.99     1.692.17       (d) Current tax liabilities     17.230.86     29.943.71       Total liabilities     28.018.53     40.898.28	Total non-current liabilities	10,787.67	
(i) Burrowings     10.374.61     21.360.47       (ii) Trade payables     10.374.61     21.360.47       • Total outstanding dues to micro and small enterprises     211.29     166.21       • Total outstanding dues to enterprises other than micro and small     2.951.99     3.80246       (iii) Lease liabilities     12.944     161.99       (iv) Other finoncial liabilities     2.040.11     2.109.19       (iv) Other finoncial liabilities     4.76.53     476.05       (iv) Other function liabilities     1.013.99     1.892.17       (i) Carrent tax liabilities     17.230.86     29.943.71       Total liabilities     28.018.53     40.898.28	Current liabilities		
(ii) Trade payables     10,374,81     21,360,47       • Total outstanding dues to micro and small enterprises     211,29     166,21       • Total outstanding dues to enterprises other than micro and small     2,951,99     3,802,46       (iii) Lease liabilities     129,44     161,99       (iii) Lease liabilities     2,040,11     2,109,19       (iv) Other financial liabilities     4,76,53     4,76,05       (i) Corrent tax liabilities     4,76,53     4,76,05       (iii) Corrent tax liabilities     1,013,99     1,493,171       (iii) Corrent tax liabilities     17,230,86     29,943,71       (iii) Corrent liabilities     28,018,53     40,898,28	(a) Financial Liabilities		
(ii) Trade payables     10,374,81     21,360,47       • Total outstanding dues to micro and small enterprises     211,29     166,21       • Total outstanding dues to enterprises other than micro and small     2,951,99     3,802,46       (iii) Lease liabilities     129,44     161,99       (iii) Lease liabilities     2,040,11     2,109,19       (iv) Other financial liabilities     4,76,53     4,76,05       (i) Corrent tax liabilities     4,76,53     4,76,05       (iii) Corrent tax liabilities     1,013,99     1,493,171       (iii) Corrent tax liabilities     17,230,86     29,943,71       (iii) Corrent liabilities     28,018,53     40,898,28	(i) Burrowhags	10.000	121000
• Total outstanding dues to micro and small enterprises     211.29     166.21       • Total outstanding dues to enterprises other than micro and amali     2.951.99     3.80246       (B) Lease liabilities     129.44     161.99       (B) Lease liabilities     2.040.11     2.109.19       (b) Provisions     4.76.53     476.53       (c) Other current liabilities     1.013.99     1.69.37       (c) Total current liabilities     28.018.53     40.898.28		12,374.61	21,360,47
• Total sustanding dues to enterprises other than micro and amail     2.951.99     3.80246       (ib) Lease liabilities     129.44     161.99       (ib) Lease liabilities     2.040.11     2.109.19       b) Provisions     476.53     476.53       c) Other current liabilities     1.013.99     1.693.17       d) Current tax liabilities     17,230.86     29,943.71       fotal liabilities     28.018.53     40,898.28		100 million (100 m	
Total sustaining dues to enterprises other than micro and small interprises         2.951.99         3.802.46           (W) Deter financial liabilities         129.44         161.99           (W) Other financial liabilities         2.040.11         2.109.19           b) Provisions         4.76.53         4.76.05           (O Other current liabilities         4.76.53         4.76.05           (O Corrent tax liabilities         1.013.99         1.493.17           Total current liabilities         17.230.86         29.943.71           Total liabilities         28.018.53         40.898.28	· rocal outstanding dues to micro and small enterprises	211.29	166.21
interprises         129.44         161.99           (W) Other financial liabilities         2.040.11         2.109.19           b) Provisions         476.53         476.53           c) Other current liabilities         1.013.99         1.693.17           d) Current tax liabilities         17,230.86         29,943.71           fotal liabilities         28.018.53         40,898.28	· Total mustanding dues to enterprises other than micro and amall	2 951.00	
(iv) Other financial liabilities         161.99           (b) Provisions         2.040.11         2.109.19           (c) Other current liabilities         476.52         475.65           (c) Other current liabilities         1.013.99         1.693.17           (c) Other current liabilities         17,230.86         29,943.71           (rotal liabilities         28,018.53         40,898.28	nterprises		2006-90
(iv) Other Firometal liabilities         2.040.11         2.199.19           b) Provisions         476.53         476.05           () Other current liabilities         1.013.99         1.693.17           (d) Corrent tax liabilities         17,230.86         29,943.71           Total liabilities         28,018.53         40,898.28	(iii) Lease liabilities	130 44	
b) Provisions 2,105.12 2,105.12 4,76.05 4,76.05 4,76.05 4,76.05 4,76.05 4,76.05 1,013.99 1,693.17 32.90 1,74.17 32.90 1,74.17 32.90 1,74.17 1,7230.86 29,943.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.86 20,944.71 1,7230.71 1,7230.71 1,7230.71 1,7230.71 1,7230.71 1,7230.71 1,7230.71 1,7200.71 1,7200.71 1,7200.71 1,7200.71 1,7200.71 1,7200	(iv) Other financial liabilities		
c) Other current liabilities         +70.5.2         470.5.2           d) Current tax liabilities(net)         1.013.99         1.693.17           d) Current liabilities         28.018.53         29.943.71			
d) Current tax liabilities (net)         1,013.99         1,093.79           fotal current liabilities         17,230.86         29,943.71           fotal liabilities         28,018.53         40,898.28			
32.90         174.17           Total current liabilities         17,230.86         29,943.71           Total liabilities         28,018.53         40,898.28			1,693.17
17,230.85         29,943.71           Total liabilities         28,018.53         40,898.28			174.17
28,018.53 40,898.28	Contraction and difference	17,230.86	29,943.71
DTAL ROUTY AND LLEDU TISS	Fotal liabilities	28,018.53	40,898.28
	TAT AL EQUITY AND LINDU PRICE		

#### **Key Financial Ratio**

Ratio	2021	2020	CHANGE
Debtor turnover	7.50	6.85	9.48%
Inventory turnover ratio	4.34	4.51	(3.76)%
Interest coverage ratio	3.65	1.24	194.35%
Current ratio	1.15	1.12	2.67%
Debt equity ratio	0.96	1.67	(42.51)%
Operating profit margin	8.15	1.17	596.58%
percentage			
Net profit margin ratio	5.32	0.72	637.5%
Return on net worth ratio	17.30	3.07	463.52%

**Debtor turnover:**-Debtor turnover is a measure of whether the amount of resources tied up in debtors is reasonable and the company is efficient in converting debtors into cash or how efficiently the company is collecting its revenue. A higher debtor turnover ratio indicates the sound position of the firm. Debtor turnover ratio has shown an increase of 9.48 percent which indicate that the company is efficient in collecting its revenue even in the situation of pandemic.

**Inventory turnover ratio:** –A significant amount **of the company's** capital may be used in the financing of raw material, work-in-progress and finished goods. It is important to keep an optimal level of stock to fulfill customer needs. The higher the stock turnover or the lower the stock turnover period is better. Although the ratios will vary between companies. The inventory turnover ratio measures how many times a company's inventory has been sold during the year. If the inventory turnover ratio has decreased from the past, it means either inventory is growing or sales are decreasing. The inventory turnover ratio has shown a nominal increase, which is due to an increase in inventory accompanied by an increase in sales.

**Interest coverage ratio:** - The interest coverage ratio shows that how many times interest charges are covered by funds that are available for payment of interest. A very high ratio indicates that the firm is conservative in using the debts and a very low ratio indicates excessive use of debt. Interest cover indicates that how many times a company can cover its current interest payment out of current profit. It gives an indication of problems in servicing the debt. Interest cover of more than seven times is regarded safe and more than three times is regarded as desirable. An interesting cover of two times is considered reasonable by financial institutions. The interest coverage ratio of the company has increased by 194 percent and is desirable and sound for the company. The company has earned sufficient profits to cover its interest obligation.

The current ratio:-This ratio measures the solvency of the company in short term. Current assets are those assets that can be converted into cash within the year. Current liabilities and provisions are those liabilities that are payable within a year. The current ratio can be calculated by dividing current assets by current liabilities. The ideal current ratio is 2:1. the current ratio of the company is not at par with the standard, so the company needs to take steps regarding the shortcoming. This situation may be due to decreasing current assets or increasing current liabilities. The company is showing a decrease in current assets which can hamper the liquidity position of the firm.

The debt-equity ratio:-This ratio indicates the relationship between the loan funds and the net worth of the company, which is known as "gearing". If the proportion of debts to equity is law, accompany is said to be low geared and *vice versa*. A debt-equity ratio of 2:1 is the norm accepted by financial institutions for financing of the project. The company's debt-equity ratio is 1.67 for the year 2021, which is less than the accepted norm. This is due to a decrease in debts, because of repayment of loans and an increase in net worth.

**Net profit margin:-** This ratio measures the efficiency of operation of the company. The net profit is arrived at from gross profit after deducting administration, selling and distribution expenses. The non-operating income and expenses are ignored in the computation of net profit before tax, depreciation and interest. The ratio could be compared with that of previous year of the same company and with that of competitors. The ratio is designed to focus on Net profit margin arising from business operations before interest and tax. The Net profit margin ratio of the company has increased by 637.5 percent. The company efficiently has increased its net profit margin amid the Covid -19 insurgencies

**Return on net worth**: - Return on net worth indicates Net Profit in terms of equity shareholders' funds. This ratio is an important yardstick of performance for the equity shareholders as it indicates a return on their investment. This measure is based on historical net worth and it may be high for old plants and low for new plants. This ratio is also useful in measuring the rate of return as a percentage of the book value of shareholders equity . The company managed to increase its Return on Net Worth by 463.52 percent. Return on shareholders' funds has increased from 3.07 to 17.30 percent. **Conclusion** 

The impact of the Covid-19 pandemic is unprecedented, unique and unpleasant in recent human history. During the year under review, the company has emerged stronger and more irrepressible in maintaining its liquidity, solvency and profitability. It has shown stronger Entrepreneurial spirits that match the higher

standards of sustainability. Many of the textile companies have not shown the desired results and even were not in the condition to cover the cost, Ginni Filament Pvt. Ltd. Not only maintaining the profitability but also being able to maintain a sound financial position. Credit for such profitability could be given to the management for being able to map the future and work more on non-spun fabric. Amid the Covid-19 outbreak, the demand for non-spun fabric increased and the company took the advantage and turned the challenge into opportunities.

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