

# GEM SPINNERS INDIA LTD

78, CATHEDRAL ROAD, CHENNAI - 600 086, INDIA  
CIN No.L17111TN1990PLC019791

Tel : 91 44 28115190  
Fax : 91 44 28114304, 28117338  
Website: www.gemspin.com  
E-mail : sales@gemspin.com  
purchase@gemspin.com  
accounts@gemspin.com  
13.08.2021

The Manager  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jee Jee Bhoy Towers  
Dalal Street, Mumbai 400 001

Dear Sir,

Sub : Outcome of the Board Meeting of Gem Spinners India Limited held on 13.08.2021

Ref : Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Pursuant to Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors at its meeting held to-day (13.08.2021), which commenced at 11.00 a.m and concluded at 1.20 p.m have considered and approved the following.

1. The Board has approved and taken on record the Unaudited Financial Results for the First quarter ended 30<sup>th</sup> June 2021.
2. The Board approved the Notice, Directors' Report to the Shareholders along with Corporate Governance Report and the Secretarial Audit Report for the year ended 31.03.2021.
3. The 31<sup>st</sup> Annual General Meeting of the Shareholders of the Company is scheduled to be held on Wednesday, the 29<sup>th</sup> September 2021.
4. The Board has approved the Postal Ballot Notice for Capital Reduction and sale of non-productive assets including Land and Plant and Machinery.
5. The Board fixed book closure from 21.09.2021 to 29.09.2021 (both days inclusive) for closing the register of members and share transfer books.
6. The Board has approved the appointment of Ms. Lakshmmi Subramanian as Scrutinizer for the Annual General Meeting.

A copy of Unaudited Financial Results for the first quarter ended 30<sup>th</sup> June 2021 along with Review Report issued by the Statutory Auditor of the Company is enclosed herewith.

This is for information & records.

Thanking you

Yours faithfully  
For GEM SPINNERS INDIA LIMITED

  
A.Vani  
Company Secretary



**GEM SPINNERS INDIA LTD**

Regd. Office: 14, Mangalam Village, Madhuranthangam Taluk, Kancheepuram District - 603 107

**Part I: Statement of Standalone Audited Financial Results for the First Quarter ended 30th June, 2021**

SL. No	Particulars	QUARTER ENDED			YEAR ENDED
		30/06/2021 Unaudited	31/03/2021 Audited	30/06/2020 Unaudited	31/03/2021 Audited
1	Income from operation	0.00	0.00	0.00	0.00
2	Other income	0.00	0.31	0.00	0.71
3	<b>Total income (1+2)</b>	<b>0.00</b>	<b>0.31</b>	<b>0.00</b>	<b>0.71</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00
	(d) Employee benefits expenses	2.57	3.43	0.00	10.23
	(e) Finance costs	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	5.90	5.91	5.90	23.61
	(f) Other expenses	2.66	6.75	2.98	28.26
	<b>Total expenses (4)</b>	<b>11.13</b>	<b>16.09</b>	<b>8.88</b>	<b>62.10</b>
5	<b>Profit/ (Loss) before exceptional items and Tax (3-4)</b>	<b>(11.13)</b>	<b>(15.78)</b>	<b>(8.88)</b>	<b>(61.39)</b>
6	Tax Expenses	0.00	0.00	0.00	0.00
	(1) Current Tax	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00
7	<b>Profit (+)/ Loss(-) from the continuing operations (5-6)</b>	<b>(11.13)</b>	<b>(15.78)</b>	<b>(8.88)</b>	<b>(61.39)</b>
8	<b>Other Comprehensive Income</b>	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income for the period (7-8)</b>	<b>(11.13)</b>	<b>(15.78)</b>	<b>(8.88)</b>	<b>(61.39)</b>
10	Paid-up equity share capital	3068.60	3068.60	3068.60	3068.60
11	<b>Earnings Per Equity Share (face value of Rs.5/- each)</b>				
	Basic/Diluted	(0.02)	(0.03)	(0.01)	(0.10)

**Notes :**

- Pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, the Company has published quarterly results. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- During the quarter there was no complaint received from the investors.
- During the quarter the Company has provided depreciation on Plant & Machinery based on the life of the machinery.
- The above results have been reviewed by the Audit Committee and the same were approved and taken on record by the Board of Directors at the Meeting held on 13th August, 2021
- Previous quarter's figures have been regrouped / reclassified wherever necessary.
- In view of the lockdown declared across country by the Central/State Governments due to COVID 19 pandemic the results for the quarter ended June 30, 2021 are not comparable with those of previous quarters. as per the current assessment of the company, there is no material impact on the carrying values of the assets of the company as at the reporting date. the company continues to monitor the developments in economic conditions and assess its impact. However, the final impact may differ from the current the current estimates considering the prevailing uncertainties."

Place : CHENNAI  
Date : 13.08.2021



R. VEERAMANI  
MANAGING DIRECTOR

## STATEMENT OF ASSETS AND LIABILITIES

(RS.IN LAKHS)

Particulars	AS AT	
	30/06/2021 (UNAUDITED)	31/03/2021 (AUDITED)
<b>A.ASSETS</b>		
<b>Non-current assets</b>		
a) Fixed Assets	565.55	571.45
b) Deferred Tax assets (net)	116.29	116.29
c) Long-term Loans and advances	43.50	43.50
d) Other non-current assets	13.75	13.86
<b>Sub-total : Non-current assets</b>	<b>739.09</b>	<b>745.10</b>
<b>Current assets</b>		
a) Current investments	-	-
b) Inventories	-	-
c) Trade receivables	-	-
d) Cash and Bank balances	5.54	3.05
e) Short term loans and advances	-	-
f) Other current assets	8.94	6.29
<b>Sub-total : Current assets</b>	<b>14.48</b>	<b>9.34</b>
<b>TOTAL - ASSETS</b>	<b>753.57</b>	<b>754.44</b>
<b>B.EQUITY AND LIABILITIES</b>		
<b>1.Shareholder's Funds</b>		
a) Share Capital	3068.60	3068.60
b) Reserves and Surplus	-3045.22	-3034.08
c) Share Application Money pending allotment	-	-
<b>Sub-total : Shareholder's Funds</b>	<b>23.38</b>	<b>34.52</b>
<b>2.Non-current liabilities</b>		
a) Other Long term liabilities	657.40	657.30
<b>3.Current liabilities</b>		
a) Short-term borrowings	-	-
b) Trade payables	57.23	45.23
c) Other current liabilities	1.63	4.12
d) Short-term provisions	13.93	13.27
<b>Sub-total : Current liabilities</b>	<b>72.79</b>	<b>62.62</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>753.57</b>	<b>754.44</b>

*G. S.*

GEM SPINNERS INDIA LIMITED  
CHENNAI  
600 086

**Independent Auditor's Review Report on the quarterly unaudited Ind AS Standalone financial results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
**The board of directors of  
Gem Spinners India Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of **GEM SPINNERS INDIA LIMITED** (the 'Company') for the quarter ended 30<sup>th</sup> June 2021 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CF'D/CMDI/44/2019 dated March 29, 2019.

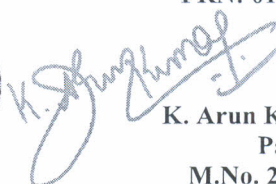
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the securities and exchange board of India under Regulation 33(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

Based on our review conducted as above, nothing has come to our attention that caused us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For K Arun Kumar & Associates  
Chartered Accountants  
FRN: 016215S**



**K. Arun Kumar  
Partner  
M.No. 237426**

**Date: 13-Aug-21  
Place: Chennai**