

# GEM SPINNERS INDIA LTD

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CIN No.L17111TN1990PLC019791

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8.12.2023

TO

BSE LTD  
PHIROZE JEEJEEBHOY TOWERS  
MUMBAI

Dear Sir

**Sub : Discrepancies in Financial Results for the quarter ended September 2023**

With reference to your mail dated 23<sup>rd</sup> November 2023 with regard to the above subject, we are sending the Standalone Results & Statement of Assets and Liabilities and Cash Flow Statement duly signed.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully  
For GEM SPINNERS INDIA LTD



Company Secretary



REGD. OFFICE AND FACTORY : 14, MANGALAM VILLAGE, NEAR CHENGALPATTU, TAMILNADU - 603 107, INDIA

**GEM SPINNERS INDIA LTD**

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

**Part I: Statement of Standalone Unaudited Financial Results for the Second Quarter and Half Year ended 30th September, 2023**

SL. No	Particulars	Rs.in.lakhs					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2023 Unaudited	30/06/2023 Unaudited	30/09/2022 Unaudited	30/09/2023 Unaudited	30/09/2022 Unaudited	31/03/2023 Audited
1	Income from operation	0.00	0.00	0.00	0.00	0.00	0.00
2	Other income	0.00	0.00	0.00	0.00	0.00	0.00
3	<b>Total income (1+2)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	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	0.00	0.00
	(d) Employee benefits expenses	2.90	2.87	3.20	5.77	6.48	13.37
	(e) Finance costs	0.08	0.00	0.01	0.08	0.01	0.01
	(f) Depreciation and amortisation expense	3.90	3.89	3.90	7.79	7.80	15.59
	(f) Other expenses	7.31	5.81	17.25	13.12	26.87	40.96
	<b>Total expenses (4)</b>	<b>14.19</b>	<b>12.57</b>	<b>24.36</b>	<b>26.76</b>	<b>41.16</b>	<b>69.93</b>
5	<b>Profit / (Loss) before exceptional items and Tax</b>	<b>(14.19)</b>	<b>(12.57)</b>	<b>(24.36)</b>	<b>(26.76)</b>	<b>(41.16)</b>	<b>(69.93)</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) before Tax (5-6)</b>	<b>(14.19)</b>	<b>(12.57)</b>	<b>(24.36)</b>	<b>(26.76)</b>	<b>(41.16)</b>	<b>(69.93)</b>
8	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit (+)/ Loss(-) from the continuing operations</b>	<b>(14.19)</b>	<b>(12.57)</b>	<b>(24.36)</b>	<b>(26.76)</b>	<b>(41.16)</b>	<b>(69.93)</b>
10	<b>Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Total Comprehensive Income for the period (9-10)</b>	<b>(14.19)</b>	<b>(12.57)</b>	<b>(24.36)</b>	<b>(26.76)</b>	<b>(41.16)</b>	<b>(69.93)</b>
12	Paid-up equity share capital	3068.60	3068.60	3068.60	3068.60	3068.60	3068.60
13	<b>Earnings Per Equity Share (face value of Rs.5/- each) Basic/Diluted</b>	<b>(0.02)</b>	<b>(0.02)</b>	<b>(0.04)</b>	<b>(0.04)</b>	<b>(0.07)</b>	<b>(0.11)</b>

**Notes :**

- Pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure 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 14th November, 2023
- Previous quarter's figures have been regrouped / reclassified wherever necessary.



R. VEERAMANI  
MANAGING DIRECTOR

Place : CHENNAI  
Date : 14/11/2023

STATEMENT OF ASSETS AND LIABILITIES		(RS.IN LAKHS)	
Particulars	AS AT		
	30/09/2023 (UNAUDITED)	31/03/2023 (AUDITED)	
<b>A.ASSETS</b>			
<b>Non-current assets</b>			
a) Fixed Assets	530.13	537.93	
b) Deferred Tax assets (net)	116.29	116.29	
c) Long-term Loans and advances	36.57	36.56	
d) Other non-current assets	13.75	13.75	
<b>Sub-total : Non-current assets</b>	<b>696.74</b>	<b>704.53</b>	
<b>Current assets</b>			
a) Current investments	-	-	
b) Inventories	-	-	
c) Trade receivables	-	-	
d) Cash and Bank balances	3.63	2.99	
e) Short term loans and advances	-	-	
f) Other current assets	8.55	6.31	
<b>Sub-total : Current assets</b>	<b>12.18</b>	<b>9.30</b>	
<b>TOTAL - ASSETS</b>	<b>708.92</b>	<b>713.83</b>	
<b>B.EQUITY AND LIABILITIES</b>			
<b>1.Shareholder's Funds</b>			
a) Share Capital	3068.60	3068.60	
b) Reserves and Surplus	-3195.09	-3168.92	
c) Share Application Money pending allotment	-	-	
<b>Sub-total : Shareholder's Funds</b>	<b>-126.49</b>	<b>-100.32</b>	
<b>2.Non-current liabilities</b>			
a) Other Long term liabilities	658.59	657.40	
<b>3.Current liabilities</b>			
a) Short-term borrowings	-	-	
b) Trade payables	164.57	144.15	
c) Other current liabilities	0.83	0.91	
d) Short-term provisions	11.42	11.69	
<b>Sub-total : Current liabilities</b>	<b>176.82</b>	<b>156.75</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>708.92</b>	<b>713.83</b>	

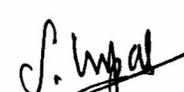


## CASH FLOW STATEMENT

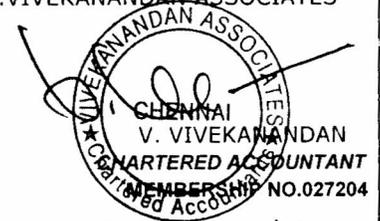
Particulars		For the half year ended 30th September 2023	For the year ended 31st March 2023
<b>A. Cash Flow from operating activities</b>			
Profit/(Loss) for the year		-2675750.83	-6993472.15
Adjustments for :			
Depreciation		779668.00	1559336.00
Interest and Finance		8260.00	590.00
Deferred expenses written off		0.00	0.00
Less : Interest/Dividend Income		0.00	0.00
Operating Profit before Working Capital Changes	<b>A</b>	-1887822.83	-5433546.15
Adjustments for :			
Inventories		0.00	0.00
Loans and Advances		0.00	488329.00
Other Current Assets		-224655.00	-9363.00
Miscellaneous Expenditure		0.00	0.00
Debtors		0.00	0.00
Current Liabilities		2184833.83	4033539.07
	<b>B</b>	1960178.83	4512505.07
Cash generated from Operations (A+B = C)	<b>(A+B = C)</b>	72356.00	-921041.08
Interest and Finance Charges	<b>D</b>	8260.00	590.00
Net Cash from Operating Profit	<b>(C-D = E)</b>	64096.00	-921631.08
<b>B. Cash flow from investing activities</b>			
Purchase of fixed assets		0.00	32945.30
Interest received		0.00	0.00
Bank Deposits		0.00	0.00
Net Cash used in investing activities		0.00	32945.30
<b>C. Cash Flow from financing activities</b>			
Preferential Issue of Shares to Financial Institutions		0.00	0.00
Proceeds from long term borrowings		0.00	0.00
Proceeds from short term borrowings		0.00	0.00
Net Cash used in Financing Activities		0.00	0.00
Net increase in cash and cash equivalents		64096.00	-888685.78
Cash and cash equivalents as at 01.04.2023 (Opening Balance)		41293.92	929979.70
Cash and Cash equivalents as at 30.09.2023 (Closing Balance)		105389.92	41293.92

For and on behalf of the Board

  
R. Veeramani  
Managing Director  
Din No.00032895 .

  
S. Gopal  
Director  
Din No.06448007

As per our report of even date  
For M/s.VIVEKANANDAN ASSOCIATES



Place : Chennai  
Date : 14.11.2023