

GEM SPINNERS INDIA LTD

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

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15.11.2021

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 15.11.2021

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

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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 (15.11.2021), which commenced at 11.00 a.m and concluded at 11:50 a.m have considered and approved the following.

The Board has approved and taken on record the Un-audited Financial Results for the quarter ended 30.09.2021 along with Limited Review Report issued by the Statutory Auditor of the Company.

A copy of Un-audited Financial Results & Limited Review Report for the quarter ended 30.09.2021 is attached herewith.

This is for information & records.

Thanking you,

Yours faithfully
For GEM SPINNERS INDIA LIMITED



Company Secretary



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, 2021

SL. No	Particulars	Rs.in.lakhs					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2021 Unaudited	30/06/2021 Unaudited	30/09/2020 Unaudited	30/09/2021 Unaudited	30/09/2020 Unaudited	31/03/2021 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	0.71
3	Total income (1+2)	0.00	0.00	0.00	0.00	0.00	0.71
4	Expenses						
	(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	3.60	2.57	3.50	6.17	3.50	10.23
	(e) Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	3.90	5.90	5.90	9.80	11.80	23.61
	(f) Other expenses	13.38	2.66	6.22	16.04	9.20	28.26
	Total expenses (4)	20.88	11.13	15.62	32.01	24.50	62.10
5	Profit/ (Loss) before exceptional items and Tax	(20.88)	(11.13)	(15.62)	(32.01)	(24.50)	(61.39)
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5-6)	(20.88)	(11.13)	(15.62)	(32.01)	(24.50)	(61.39)
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	Profit (+)/ Loss(-) from the continuing operations	(20.88)	(11.13)	(15.62)	(32.01)	(24.50)	(61.39)
10	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income for the period (9-10)	(20.88)	(11.13)	(15.62)	(32.01)	(24.50)	(61.39)
12	Paid-up equity share capital	3068.60	3068.60	3068.60	3068.60	3068.60	3068.60
13	Earnings Per Equity Share (face value of Rs.5/- each)						
	Basic/Diluted	(0.03)	(0.02)	(0.03)	(0.05)	(0.04)	(0.10)

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 15th November, 2021
- The company has considered the potential impact of COVID 19 in the preparation of the unaudited financial results. Based on its assessments there is no material impact on the carrying value of assets based on the information available till the date of approval of these financial results. The company is continuously monitoring any material changes in economic conditions.
- Previous quarter's figures have been regrouped / reclassified wherever necessary.



R.VEERAMANI
MANAGING DIRECTOR

Place : CHENNAI
Date : 15/11/2021

STATEMENT OF ASSETS AND LIABILITIES

(RS.IN LAKHS)

Particulars	AS AT	
	30/09/2021 (UNAUDITED)	31/03/2021 (AUDITED)
A.ASSETS		
Non-current assets		
a) Fixed Assets	561.65	571.45
b) Deferred Tax assets (net)	116.29	116.29
c) Long-term Loans and advances	43.71	43.50
d) Other non-current assets	13.75	13.86
Sub-total : Non-current assets	735.40	745.10
Current assets		
a) Current investments	-	-
b) Inventories	-	-
c) Trade receivables	-	-
d) Cash and Bank balances	9.03	3.05
e) Short term loans and advances	-	-
f) Other current assets	8.37	6.29
Sub-total : Current assets	17.40	9.34
TOTAL - ASSETS	752.80	754.44
B.EQUITY AND LIABILITIES		
1.Shareholder's Funds		
a) Share Capital	3068.60	3068.60
b) Reserves and Surplus	-3066.10	-3034.08
c) Share Application Money pending allotment	-	-
Sub-total : Shareholder's Funds	2.50	34.52
2.Non-current liabilities		
a) Other Long term liabilities	657.40	657.30
3.Current liabilities		
a) Short-term borrowings	-	-
b) Trade payables	76.20	45.23
c) Other current liabilities	1.46	4.12
d) Short-term provisions	15.24	13.27
Sub-total : Current liabilities	92.90	62.62
TOTAL - EQUITY AND LIABILITIES	752.80	754.44

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 30th September 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.

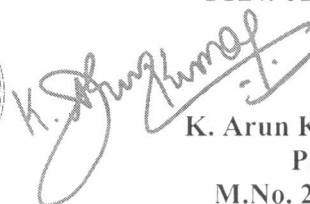
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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.

We draw your attention to Note No. 6 of the financial results, which discloses the uncertainty and impact it has with regard to COVID 19 pandemic on the company's operation and financial results as assessed by the management. Our conclusion on the statement is not modified in respect of these matters.

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



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

**Date: 15-Nov-21
Place: Chennai**