

# GEM SPINNERS INDIA LTD

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

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14.11.2024

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 14-11-2024.

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 (14.11.2024), which commenced at 11.30 a.m and concluded at 1.35 p.m have considered and approved the following.

- The Board has approved and taken on record the Unaudited Financial Results for the Second quarter and Half year ended 30<sup>th</sup> September 2024.

A copy of Unaudited Financial Results for the Second quarter and Half year ended 30<sup>th</sup> September 2024 along with Limited Review Report issued by the Statutory Auditor of the Company and Cash Flow Statement are enclosed herewith.

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, 2024**

SL. No	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2024 Unaudited	30/06/2024 Audited	30/09/2023 Unaudited	30/09/2024 Unaudited	30/09/2023 Unaudited	31/03/2024 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	1.46	2.51	2.90	3.98	5.77	14.71
	(e) Finance costs	0.00	0.00	0.08	0.00	0.08	0.10
	(f) Depreciation and amortisation expense	3.90	3.90	3.90	7.80	7.79	15.59
	(f) Other expenses	4.23	18.47	7.31	22.69	13.12	27.99
	<b>Total expenses (4)</b>	<b>9.59</b>	<b>24.88</b>	<b>14.19</b>	<b>34.47</b>	<b>26.76</b>	<b>58.39</b>
5	<b>Profit/ (Loss) before exceptional items and Tax (3-4)</b>	<b>(9.59)</b>	<b>(24.88)</b>	<b>(14.19)</b>	<b>(34.47)</b>	<b>(26.76)</b>	<b>(58.39)</b>
6	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
7	<b>Profit (+)/ Loss(-) from the continuing operations (5-6)</b>	<b>(9.59)</b>	<b>(24.88)</b>	<b>(14.19)</b>	<b>(34.47)</b>	<b>(26.76)</b>	<b>(58.39)</b>
8	<b>Other Comprehensive Income</b>	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income for the period (7-8)</b>	<b>(9.59)</b>	<b>(24.88)</b>	<b>(14.19)</b>	<b>(34.47)</b>	<b>(26.76)</b>	<b>(58.39)</b>
10	Paid-up equity share capital	3068.60	3068.60	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)	(0.04)	(0.02)	(0.06)	(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 one complaint received from the investors and resolved.
- 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, 2024
- Previous quarter's figures have been regrouped / reclassified wherever necessary.

Place : CHENNAI  
Date : 14.11.2024

R. VEERAMANI  
MANAGING DIRECTOR



## STATEMENT OF ASSETS AND LIABILITIES

(RS.IN LAKHS)

Particulars	AS AT	
	30/09/2024 (UNAUDITED)	31/03/2024 (AUDITED)
<b>A.ASSETS</b>		
<b>Non-current assets</b>		
a) Fixed Assets	514.53	522.33
b) Deferred Tax assets (net)	116.29	116.29
c) Long-term Loans and advances	36.56	36.56
d) Other non-current assets	13.76	13.76
<b>Sub-total : Non-current assets</b>	<b>681.14</b>	<b>688.94</b>
<b>Current assets</b>		
a) Current investments	-	-
b) Inventories	-	-
c) Trade receivables	-	-
d) Cash and Bank balances	7.80	-2.15
e) Short term loans and advances	0.00	-
f) Other current assets	8.74	6.21
<b>Sub-total : Current assets</b>	<b>16.54</b>	<b>4.06</b>
<b>TOTAL - ASSETS</b>	<b>697.68</b>	<b>693.00</b>
<b>B.EQUITY AND LIABILITIES</b>		
<b>1.Shareholder's Funds</b>		
a) Share Capital	3068.60	3068.60
b) Reserves and Surplus	-3261.78	-3227.30
c) Share Application Money pending all	-	-
<b>Sub-total : Shareholder's Funds</b>	<b>-193.18</b>	<b>-158.70</b>
<b>2.Non-current liabilities</b>		
a) Other Long term liabilities	865.84	828.33
<b>3.Current liabilities</b>		
a) Short-term borrowings	-	-
b) Trade payables	12.24	10.81
c) Other current liabilities	1.20	0.80
d) Short-term provisions	11.52	11.68
<b>Sub-total : Current liabilities</b>	<b>25.02</b>	<b>23.37</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>697.68</b>	<b>693.00</b>





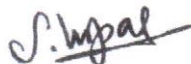
**GEM SPINNERS INDIA LIMITED**  
**CASH FLOW STATEMENT**

Particulars		For the quarter ended 30th September 2024	For the year ended 31st March 2024
<b>A. Cash Flow from operating activities</b>			
Profit/(Loss) for the year		-3447034.50	-5838637.91
Adjustments for :			
Depreciation		779868.00	1559536.00
Interest and Finance		0.00	9440.00
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>	-2667166.50	-4269661.91
Adjustments for :			
Inventories		0.00	0.00
Loans and Advances		0.00	0.00
Other Current Assets		-252835.00	8859.00
Miscellaneous Expenditure		0.00	0.00
Debtors		0.00	0.00
Current Liabilities		3915907.50	3755723.66
	<b>B</b>	3663072.50	3764582.66
Cash generated from Operations (A+B = C)	<b>(A+B = C)</b>	995906.00	-505079.25
Interest and Finance Charges	<b>D</b>	0.00	9440.00
Net Cash from Operating Profit	<b>(C-D = E)</b>	995906.00	-514519.25
<b>B. Cash flow from investing activities</b>			
Purchase of fixed assets		0.00	0.00
Interest received		0.00	0.00
Bank Deposits		0.00	0.00
Net Cash used in investing activities		0.00	0.00
<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		995906.00	-514519.25
Cash and cash equivalents as at 01.04.2024 (Opening Balance)		-473225.33	41293.92
Cash and Cash equivalents as at 30.06.2024 (Closing Balance)		522680.67	-473225.33

For and on behalf of the Board  
GEM SPINNERS INDIA LIMITED



R. Veeramani  
Managing Director  
Din No.00032895



S. Gopal  
Director  
Din No.06448007



Place : Chennai  
Date : 14.11.2024

# Vivekanandan Associates

## Chartered Accountants



Limited Review Report on unaudited standalone financial results of Gem Spinners India Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

### To the Board of Directors of Pace Automation Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Gem Spinners India Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Vivekanandan Associates, Chartered Accountants

Firm's Registration No.: 0052685



**V Vivekanandan, Partner**

Membership No.: 027204

Place: Chennai

Date: 14-11-2024

UDIN: 24027204BKEZGQ7158

