

GEM SPINNERS INDIA LTD

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

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10.08.2022

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
10.08.2022

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 (10.08.2022), which commenced at 11.00 a.m and concluded at 1.45 p.m have considered and approved the following.

- The Board has approved and taken on record the Unaudited Financial Results for the First quarter ended 30th June 2022.
- The Board approved the Notice, Directors' Report to the Shareholders along with Corporate Governance Report and the Secretarial Audit Report for the year ended 31.03.2022.
- The 32nd Annual General Meeting of the Shareholders of the Company is scheduled to be held on Friday, the 23rd September 2022.
- The Board fixed book closure from **17.09.2022 to 23.09.2022 (both days inclusive)** for closing the register of members and share transfer books.
- 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 30th June 2022 along with Review Report issued by the Statutory Auditor of the Company is enclosed herewith.

Thanking you

Yours faithfully
For GEM SPINNERS INDIA LIMITED


A.Vani
Company Secretary



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 June 2022 (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.

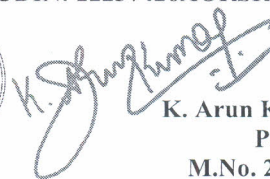
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the circular is the responsibility of the Company's management 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
UDIN: 22237426AORSRU2675



K. Arun Kumar
Partner
M.No. 237426

Date: 10-Aug-22
Place: Chennai

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 First Quarter ended 30th June, 2022

SL. No	Particulars	QUARTER ENDED			YEAR ENDED
		30/06/2022 Unaudited	31/03/2022 Audited	30/06/2021 Unaudited	31/03/2022 Audited
1	Income from operation	0.00	0.00	0.00	0.00
2	Other income	0.00	0.00	0.00	0.00
3	Total income (1+2)	0.00	0.00	0.00	0.00
4	Expenses				
	(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	3.28	3.63	2.57	12.85
	(e) Finance costs	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	3.90	3.90	5.90	17.60
	(f) Other expenses	9.62	9.70	2.66	34.45
	Total expenses (4)	16.80	17.23	11.13	64.90
5	Profit/ (Loss) before exceptional items and Tax (3-4)	(16.80)	(17.23)	(11.13)	(64.90)
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	Profit (+)/ Loss(-) from the continuing operations (5-6)	(16.80)	(17.23)	(11.13)	(64.90)
8	Other Comprehensive Income	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7-8)	(16.80)	(17.23)	(11.13)	(64.90)
10	Paid-up equity share capital	3068.60	3068.60	3068.60	3068.60
11	Earnings Per Equity Share (face value of Rs.5/- each)				
	Basic/Diluted	(0.03)	(0.03)	(0.02)	(0.11)

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 10th August, 2022
- Previous quarter's figures have been regrouped / reclassified wherever necessary.


Place : CHENNAI
Date : 10.08.2022R. VEERAMANI
MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES

(RS.IN LAKHS)

Particulars	AS AT	
	30/06/2022 (UNAUDITED)	31/03/2022 (AUDITED)
A.ASSETS		
Non-current assets		
a) Fixed Assets	549.95	553.85
b) Deferred Tax assets (net)	116.29	116.29
c) Long-term Loans and advances	36.56	41.44
d) Other non-current assets	13.75	13.75
Sub-total : Non-current assets	716.55	725.33
Current assets		
a) Current investments	-	-
b) Inventories	-	-
c) Trade receivables	-	-
d) Cash and Bank balances	13.19	11.88
e) Short term loans and advances	-	-
f) Other current assets	9.49	6.22
Sub-total : Current assets	22.68	18.10
TOTAL - ASSETS	739.23	743.43
B.EQUITY AND LIABILITIES		
1.Shareholder's Funds		
a) Share Capital	3068.60	3068.60
b) Reserves and Surplus	-3115.78	-3098.98
c) Share Application Money pending allotment	-	-
Sub-total : Shareholder's Funds	-47.18	-30.38
2.Non-current liabilities		
a) Other Long term liabilities	657.40	657.40
3.Current liabilities		
a) Short-term borrowings	-	-
b) Trade payables	115.90	100.31
c) Other current liabilities	0.95	1.44
d) Short-term provisions	12.16	14.66
Sub-total : Current liabilities	129.01	116.41
TOTAL - EQUITY AND LIABILITIES	739.23	743.43

