

GEM SPINNERS INDIA LTD

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

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12.02.2024

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
12.02.2024.

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 (12.02.2024), which commenced at 11.00 a.m and concluded at 1.00 p.m have considered and approved the following.

- The Board has approved and taken on record the Unaudited Financial Results for the Third quarter ended 31st December 2023.

A copy of Unaudited Financial Results for the Third quarter ended 31st December 2023 along with Limited Review Report issued by the Statutory Auditor of the Company is enclosed herewith.

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 Unaudited Financial Results for the Third Quarter and Nine months ended 31st December, 2023

SL. No	Particulars	QUARTER ENDED			NINE MONTHS ENDED		Rs.in.lakhs
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	ENDED
		Unaudited	Unaudited	Unaudited	Unaudited	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	Total income (1+2)	0.00	0.00	0.00	0.00	0.00	0.00
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	3.19	2.90	3.25	8.96	9.73	13.37
	(e) Finance costs	0.00	0.08	0.00	0.08	0.00	0.01
	(f) Depreciation and amortisation expense	3.90	3.90	3.90	11.69	11.70	15.59
	(f) Other expenses	8.58	7.31	7.40	21.70	34.28	40.96
	Total expenses (4)	15.67	14.19	14.55	42.43	55.71	69.93
5	Profit/ (Loss) before exceptional items and Tax	(15.67)	(14.19)	(14.55)	(42.43)	(55.71)	(69.93)
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5-6)	(15.67)	(14.19)	(14.55)	(42.43)	(55.71)	(69.93)
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	(15.67)	(14.19)	(14.55)	(42.43)	(55.71)	(69.93)
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)	(15.67)	(14.19)	(14.55)	(42.43)	(55.71)	(69.93)
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)	(0.02)	(0.07)	(0.09)	(0.11)

Notes :

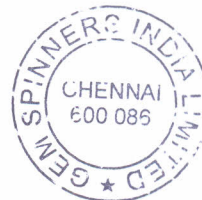
- Pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Company has published quarterly results. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under 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 12th February, 2024
- Previous quarter's figures have been regrouped / reclassified wherever necessary.

Place : CHENNAI
Date : 12.02.2024


R.VEERAMANI
 MANAGING DIRECTOR



STATEMENT OF ASSETS AND LIABILITIES		(RS.IN LAKHS)	
Particulars	AS AT		
	31/12/2023 (UNAUDITED)	31/03/2023 (AUDITED)	
A.ASSETS			
Non-current assets			
a) Fixed Assets	526.23	537.93	
b) Deferred Tax assets (net)	116.29	116.29	
c) Long-term Loans and advances	36.59	36.56	
d) Other non-current assets	13.75	13.75	
Sub-total : Non-current assets	692.86	704.53	
Current assets			
a) Current investments	-	-	
b) Inventories	-	-	
c) Trade receivables	-	-	
d) Cash and Bank balances	6.90	2.99	
e) Short term loans and advances	-	-	
f) Other current assets	7.32	6.31	
Sub-total : Current assets	14.22	9.30	
TOTAL - ASSETS	707.08	713.83	
B.EQUITY AND LIABILITIES			
1.Shareholder's Funds			
a) Share Capital	3068.60	3068.60	
b) Reserves and Surplus	-3210.76	-3168.92	
c) Share Application Money pending allotment	-	-	
Sub-total : Shareholder's Funds	-142.16	-100.32	
2.Non-current liabilities			
a) Other Long term liabilities	662.46	657.40	
3.Current liabilities			
a) Short-term borrowings	-	-	
b) Trade payables	174.43	144.15	
c) Other current liabilities	1.14	0.91	
d) Short-term provisions	11.21	11.69	
Sub-total : Current liabilities	186.78	156.75	
TOTAL - EQUITY AND LIABILITIES	707.08	713.83	





Limited Review Report on unaudited standalone financial results of GEM Spinners India Ltd for the quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 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 GEM Spinners India 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 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 ("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.: 005268S



V Vivekanandan Partner

Membership No.: 027204

Place: Chennai Date: 12-02-2024

UDIN: 24027204BKEZEL3973

