

VIJAYSARATHY & CO
CHARTERED ACCOUNTANTS

Phone : 28152849
28152948
28153830

18A RAJAMANNAR STREET
T.NAGAR, CHENNAI 600 017.

ANNEXURE IV

Limited Review Report to Stock Exchanges

We have reviewed the accompanying statement of unaudited financial results of **GEM SPINNERS INDIA LTD** for the period ended 30th September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VIJAY SARATHY & CO
CHARTERED ACCOUNTANTS



CA V. BALAJI
Chartered Accountant
Membership No: 232069

Date : 11.11.2016
Place : Chennai

GEM SPINNERS INDIA LTD

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

Part I: Statement of Financial Results for the Second Quarter and Half Year ended 30.09.2016 (Unaudited)

SL. No	Particulars	Rs.in.lakhs					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
1	Income from operations						
	Net Sales / Income from operation	0.00	0.00	46.32	0.00	87.54	87.54
	Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	0.00	0.00	46.32	0.00	87.54	87.54
2	Expenditure						
	(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	43.62	0.00	81.94	82.06
	(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	2.44	2.29	6.73	4.73	12.19	21.09
	(e) Depreciation and amortisation expense	0.88	0.00	41.94	0.88	162.47	18.63
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	20.57	6.25	49.94	26.83	73.65	102.11
	Total expenses	23.89	8.54	142.23	32.44	330.25	223.89
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(23.89)	(8.54)	(95.91)	(32.44)	(242.71)	(136.35)
4	Other income	0.30	1.65	(1.04)	1.95	39.61	49.78
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(23.59)	(6.89)	(96.95)	(30.49)	(203.10)	(86.57)
6	Finance costs	0.07	0.15	0.14	0.22	0.27	0.48
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(23.66)	(7.04)	(97.09)	(30.71)	(203.37)	(87.05)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	108.96
9	Profit (+)/ Loss(-) from ordinary activities before tax(7+ 8)	(23.66)	(7.04)	(97.09)	(30.71)	(203.37)	21.91
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit / Loss from ordinary activities after tax (9-10)	(23.66)	(7.04)	(97.09)	(30.71)	(203.37)	21.91
12	Extraordinary Items (net of tax expense Rs. _____ Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period / year (11-12)	(23.66)	(7.04)	(97.09)	(30.71)	(203.37)	21.91
14	Share of Profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest*	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)*	(23.66)	(7.04)	(97.09)	(30.71)	(203.37)	21.91
17	Paid-up equity share capital (Face Value of the Share shall be included)	3068.60	3068.60	3068.60	3068.60	3068.60	3068.60
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
19 i	Earnings Per Share (before extraordinary items) (of Rs. ___/- each) (not annualised):						
	(a) Basic	(0.04)	(0.01)	(0.16)	(0.05)	(0.33)	(0.14)
	(b) Diluted						
19 ii	Earnings Per Share (after extraordinary items) (of Rs. ___/- each) (not annualised):						
	(a) Basic	(0.04)	(0.01)	(0.16)	(0.05)	(0.33)	0.04
	(b) Diluted						

PART II Rs.in lakhs)

SEGMENT REPORTING FOR THE SECOND QUARTER ENDED 30.09.2016

1	Segment Revenue / Income	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
	a. Mill	0.00	0.00	0.00	0.00	0.00	0.00
	b. Trading	0.00	0.00	46.32	0.00	87.54	87.54
	Total	0.00	0.00	46.32	0.00	87.54	87.54
2	Segment Results						
	a. Mill	(23.89)	(8.54)	(98.61)	(32.44)	(248.31)	(141.83)
	b. Trading	0.00	0.00	2.70	0.00	5.60	5.48
	Total	(23.89)	(8.54)	(95.91)	(32.44)	(242.71)	(136.35)
	Add : Unallocable Income	0.30	1.65	(1.04)	1.95	39.61	49.78
	Less: Interest - Unallocable Expenditure	0.07	0.15	0.14	0.22	0.27	0.48
	Total	(23.66)	(7.04)	(97.09)	(30.71)	(203.37)	(87.05)
	Tax (including - FBT)/(+)Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Prior year Excess provision of interest written back	0.00	0.00	0.00	0.00	0.00	108.96
	Total Profit / (Loss) After Tax	(23.66)	(7.04)	(97.09)	(30.71)	(203.37)	21.91
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a. Mill	13.40	62.29	-11.15	13.40	-11.15	-1.94
	b. Trading	Nil	Nil	Nil	Nil	Nil	Nil

Notes :

- During the quarter there was no complaint received from the investors.
- During the quarter the Company has not provided depreciation on Plant & Machinery as the mill is not in operation.
- 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 11th November 2016
- Previous quarter's figures have been regrouped / reclassified wherever necessary.

Place : CHENNAI
Date : 11/11/2016


 R.VEERAMANI
 MANAGING DIRECTOR

MEM SPINNERS INDIA LTD

NEM SPINNERS INDIA LTD.

STATEMENT OF ASSETS AND LIABILITIES

(RS. IN LAKHS)

Particulars	AS AT	
	30/09/2016 (UNAUDITED)	31/03/2016 (AUDITED)
A. EQUITY AND LIABILITIES		
1. Shareholder's Funds		
a) Share Capital	3068.60	3068.60
b) Reserves and Surplus	-3073.75	-3043.04
c) Share Application Money pending allotment	-	-
Sub-total : Shareholder's Funds	-5.15	25.56
2. Non-current liabilities		
a) Other Long term liabilities	1296.42	1296.42
3. Current liabilities		
a) Short-term borrowings	0.00	0.00
b) Trade payables	117.90	82.62
c) Other current liabilities	3.19	5.40
d) Short-term provisions	11.02	5.93
Sub-total : Current liabilities	132.11	93.95
TOTAL - EQUITY AND LIABILITIES	1423.38	1415.93
B. ASSETS		
Non-current assets		
a) Fixed Assets	1078.53	1076.34
b) Deferred Tax assets (net)	116.29	116.29
c) Long-term Loans and advances	63.69	59.41
d) Other non-current assets	19.36	19.36
Sub-total : Non-current assets	1277.87	1271.40
Current assets		
a) Current investments	-	-
b) Inventories	95.49	95.49
c) Trade receivables	0.00	0.00
d) Cash and Bank balances	4.12	3.27
e) Short term loans and advances	-	-
f) Other current assets	45.90	45.77
Sub-total : Current assets	145.51	144.53
TOTAL - ASSETS	1423.38	1415.93