

# GEM SPINNERS INDIA LTD

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BOMBAY STOCK EXCHANGE LTD  
DEPT.OF CORPORATE SERVICES  
FLOOR NO.25  
PHIROZE JEEJEEBHOY TOWERS  
DALAL STREET, FORT  
MUMBAI 400 001

Dear Sirs,

Sub : Outcome of the Board Meeting.

We write this to inform you the Board of Directors of our Company at the meeting held today approved the Audited Financial Results for the year ended 31.3.2016. We enclose Audited Financial Results for the year ended 31.03.2016.

This is for your information and records.

Thanking you,

Yours faithfully  
For GEM SPINNERS INDIA LTD

*A.Vani*  
A.VANI  
Company Secretary

Encl : As above



**GEM SPINNERS INDIA LTD**

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

Part I: Statement of Audited Financial result for the Fourth Quarter ended 31/03/2016 and Year ended 31/03/2016

Rs.in.lakhs

SL. No	Particulars	3 Months ended on 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the previous year 31.03.2015	Year to Date figures for the current year ended 31/03/2016	Year to Date figures for the previous year ended 31/03/2015
1	<b>Income from operations</b>					
	Net Sales / Income from operation	0.00	0.00	181.51	87.54	1335.52
	Other operating income	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operations (net)</b>	<b>0.00</b>	<b>0.00</b>	<b>181.51</b>	<b>87.54</b>	<b>1335.52</b>
2	<b>Expenditure</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	164.82	82.06	1288.42
	(c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	4.53	4.38	15.76	21.09	47.37
	(e) Depreciation and amortisation expense	0.00	5.50	804.55	18.63	826.75
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	12.06	16.52	31.83	102.11	134.01
	<b>Total expenses</b>	<b>16.59</b>	<b>26.40</b>	<b>1016.96</b>	<b>223.89</b>	<b>2296.55</b>
3	<b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(16.59)</b>	<b>(26.40)</b>	<b>(835.45)</b>	<b>(136.35)</b>	<b>(961.03)</b>
4	Other income	9.99	0.19	1.56	49.78	23.27
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional</b>	<b>(6.60)</b>	<b>(26.21)</b>	<b>(833.89)</b>	<b>(86.57)</b>	<b>(937.76)</b>
6	Finance costs	0.09	0.11	0.55	0.48	0.79
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(6.69)</b>	<b>(26.32)</b>	<b>(834.44)</b>	<b>(87.05)</b>	<b>(938.55)</b>
8	Exceptional items	258.29	0.00	0.00	108.96	0.00
9	<b>Profit (+)/ Loss(-) from ordinary activities before tax(7+ 8)</b>	<b>251.60</b>	<b>(26.32)</b>	<b>(834.44)</b>	<b>21.91</b>	<b>(938.55)</b>
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit / Loss from ordinary activities after tax (9-10)</b>	<b>251.60</b>	<b>(26.32)</b>	<b>(834.44)</b>	<b>21.91</b>	<b>(938.55)</b>
12	Extraordinary Items (net of tax expense Rs. _____ Lakhs)	0.00	0.00	928.69	0.00	928.69
13	<b>Net Profit (+)/ Loss (-) for the period / year ( 11-12)</b>	<b>251.60</b>	<b>(26.32)</b>	<b>94.25</b>	<b>21.91</b>	<b>(9.86)</b>
14	Share of Profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00
15	Minority interest*	0.00	0.00	0.00	0.00	0.00
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)*</b>	<b>251.60</b>	<b>(26.32)</b>	<b>94.25</b>	<b>21.91</b>	<b>(9.86)</b>
17	Paid-up equity share capital (Face Value of the Share shall be included)	3068.60	3068.60	3068.60	3068.50	3068.50
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
19 i	<b>Earnings Per Share (before extraordinary items) (of Rs. /- each) (not annualised):</b>					
	(a) Basic	0.41	(0.04)	(1.36)	(0.14)	(1.53)
	(b) Diluted					
19 ii	<b>Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):</b>					
	(a) Basic	0.41	(0.04)	0.15	0.04	(0.02)
	(b) Diluted					

SEGMENT REPORTING FOR THE FOURTH QUARTER ENDED 31/03/2016 AND YEAR ENDED 31/03/2016						
		3 Months ended on 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the previous year 31/03/2015	Year to Date figures for the current year ended 31/03/2016	Year to Date figures for the previous year ended 31/03/2015
1	<b>Segment Revenue / Income</b>					
	a. Mill	0.00	0.00	0.00	0.00	0.00
	b. Trading	0.00	0.00	181.51	87.54	1335.52
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>181.51</b>	<b>87.54</b>	<b>1335.52</b>
2	<b>Segment Results</b>					
	a. Mill	(16.59)	(26.40)	(852.14)	(291.16)	(1008.13)
	b. Trading	0.00	0.00	16.69	5.48	47.10
	<b>Total</b>	<b>(16.59)</b>	<b>(26.40)</b>	<b>(835.45)</b>	<b>(285.68)</b>	<b>(961.03)</b>
	Add : Unallocable Income	9.99	0.19	930.25	49.78	951.96
	Less: Interest - Unallocable Expenditure	0.09	0.11	0.55	0.48	0.79
	<b>Total</b>	<b>(6.69)</b>	<b>(26.32)</b>	<b>94.25</b>	<b>(236.38)</b>	<b>(9.86)</b>
	Tax (including - FBT)/(+)Deferred Tax)	0.00	0.00	0.00	0.00	0.00
	Prior year Excess provision of interest written	258.29	0.00	0.00	258.29	0.00
	<b>Total Profit / (Loss) After Tax</b>	<b>251.60</b>	<b>(26.32)</b>	<b>94.25</b>	<b>21.91</b>	<b>(9.86)</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)					
	a. Mill	-35.30	-33.23	-1.94	-35.30	-1.94
	b. Trading	Nil	Nil	Nil	Nil	Nil

**Notes :**

1. During the quarter no complaints received from the investors.
2. During the year the Company has not provided depreciation on Plant & Machinery as the mill is not in operation.
3. 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 30th May, 2016
4. Previous quarter's figures have been regrouped / reclassified wherever necessary.

Place : CHENNAI

Date 30.05.2016



R. VEERAMANI  
MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES (RS.IN LAKHS)		
Particulars	AS AT	
	31/03/2016 (AUDITED)	31/03/2015 (AUDITED)
<b>A.EQUITY AND LIABILITIES</b>		
<b>1.Shareholder's Funds</b>		
a) Share Capital	3068.60	3068.60
b) Reserves and Surplus	-3043.04	-3064.95
	-	-
<b>Sub-total : Shareholder's Funds</b>	<b>25.56</b>	<b>3.65</b>
<b>2.Non-current liabilities</b>		
a) Other Long term liabilities	1296.42	1287.20
<b>3.Current liabilities</b>		
a) Short-term borrowings	-	3.07
b) Trade payables	82.62	116.02
c) Other current liabilities	5.40	181.43
d) Short-term provisions	5.93	18.24
<b>Sub-total : Current liabilities</b>	<b>93.95</b>	<b>318.76</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1415.93</b>	<b>1609.61</b>
<b>B.ASSETS</b>		
<b>Non-current assets</b>		
a) Fixed Assets	1076.34	1095.76
b) Deferred Tax assets (net)	116.29	116.29
c) Long-term Loans and advances	36.33	50.41
d) Other non-current assets	19.36	30.33
<b>Sub-total : Non-current assets</b>	<b>1248.32</b>	<b>1292.79</b>
<b>Current assets</b>		
a) Current investments	-	-
b) Inventories	95.49	100.15
c) Trade receivables	23.08	148.52
d) Cash and Bank balances	3.27	4.69
e) Short term loans and advances	-	-
f) Other current assets	45.77	63.46
<b>Sub-total : Current assets</b>	<b>167.61</b>	<b>316.82</b>
<b>TOTAL - ASSETS</b>	<b>1415.93</b>	<b>1609.61</b>

