

VIJAYSARATHY & CO
CHARTERED ACCOUNTANTS

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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 June 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



Place : Chennai
Date : 29.07.2016

CA V. BALAJI
Chartered Accountant
Membership No: 232069

GEM SPINNERS INDIA LTD

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

Part I: Statement of Financial result for the First Quarter ended 30/06/2016 - UNAUDITED

Rs.in.lakhs					
SL. No	Particulars	3 Months Ended 30/06/2016	Preceding 3 months ended 31/03/2016 (Audited)	Corresponding 3 months ended in the previous year 30/06/2015	Year Ended 31/03/2016 (Audited)
1	Income from operations				
	Net Sales / Income from operation	0.00	0.00	41.22	87.54
	Other operating income	0	0	0	0.00
	Total income from operations (net)	0.00	0.00	41.22	87.54
2	Expenditure				
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	38.32	82.06
	(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 expense	2.29	4.53	5.44	21.09
	(e) Depreciation and amortisation expense	0.00	0.00	120.53	18.63
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6.25	12.06	23.71	102.11
	Total expenses	8.54	16.59	188.00	223.89
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(8.54)	(16.59)	(146.78)	(136.35)
4	Other income	1.65	9.99	40.65	49.78
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(6.89)	(6.60)	(106.13)	(86.57)
6	Finance costs	0.15	0.09	0.14	0.48
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(7.04)	(6.69)	(106.27)	(87.05)
8	Exceptional items	0.00	258.29	0.00	108.96
9	Profit (+)/ Loss(-) from ordinary activities before tax(7+ 8)	(7.04)	251.60	(106.27)	21.91
10	Tax Expenses	0.00	0.00	0.00	0.00
11	Net Profit / Loss from ordinary activities after tax (9-10)	(7.04)	251.60	(106.27)	21.91
12	Extraordinary Items (net of tax expense Rs. _____ Lakhs)	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period / year (11-12)	(7.04)	251.60	(106.27)	21.91
14	Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00
15	Minority interest	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)	(7.04)	251.60	(106.27)	21.91
17	Paid-up equity share capital (Face Value of the Share shall be included)	3068.60	3068.60	3068.60	3068.60
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year Earnings Per Share (before extraordinary items) (of Rs. /- each) (not annualised):	0.00	0.00	0.00	0.00
19 i	(a) Basic	(0.01)	(0.01)	(0.17)	(0.14)
	(b) Diluted				
19 ii	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):				
	(a) Basic	(0.01)	0.41	(0.17)	0.04
	(b) Diluted				

SEGMENT REPORTING FOR THE FIRST QUARTER ENDED 30/06/2016

		30/06/2016	31/03/2016	30/06/2015	31/03/2016
1	Segment Revenue / Income				
	a. Mill	0.00	0.00	0.00	0.00
	b. Trading	0.00	0.00	41.22	87.54
	Total	0.00	0.00	41.22	87.54
2	Segment Results				
	a. Mill	(8.54)	(16.59)	(149.68)	(141.83)
	b. Trading	0.00	0.00	2.90	5.48
	Total	(8.54)	(16.59)	(146.78)	(136.35)
	Add : Unallocable Income	1.65	9.99	40.65	49.78
	Less: Interest - Unallocable Expenditure	0.15	0.09	0.14	0.48
		(7.04)	(6.69)	(106.27)	(87.05)
	Tax (including - FBT)/(+)Deferred Tax	0.00	0.00	0.00	0.00
	Prior year Excess provision of interest written back	0.00	258.29	0.00	108.96
	Total Profit / (Loss) After Tax	(7.04)	251.60	(106.27)	21.91
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a. Mill	62.29	-35.30	34.45	-1.94
	b. Trading	Nil	Nil	Nil	Nil

Notes :

1. During the quarter there was no complaint received from the investors.
2. During the quarter 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 29th July 2016.
4. Previous quarter's figures have been regrouped / reclassified wherever necessary

Place : CHENNAI
Date : 29.07.2016


R.VEERAMANI
 MANAGING DIRECTOR