

GEM SPINNERS INDIA LTD

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

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23-10-2017

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting of Gem Spinners India Limited held on 23-10-2017

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 (23-10-2017), Which commenced at 11.00 am and concluded at 3.05 pm, have considered and approved the followings:

- 1-The Board has approved and taken on record the Un-audited Financial Results for the quarter ended 30.09.2017 along with Limited Review Report issued by the Statutory Auditor of the Company
2. The Board approved the Notice, Directors Report to the Shareholders along with Corporate Governance Report and the Secretarial Audit Report for the year ended 31.03.2017.
3. The Board fixed Thursday, 30th November 2017 for Annual General Meeting to be held at the registered office of the company at Kancheepuram District.
4. The Board has approved the Postal Ballot Notice.
5. The Board has approved the appointment of Ms. Lakshmi Subramanian as Scrutinizer and Mr. S.Gopal as functional director to conduct the Postal Ballot

A copy of Un-audited Financial Results & Limited Review Report for the quarter ended 30.09.2017 is attached herewith.

This is for information & records.

Thanking you

Yours faithfully
For GEM SPINNERS INDIA LIMITED


Company Secretary


REGD. OFFICE AND FACTORY : 14, MANGALAM VILLAGE, NEAR CHENGALPATTU, TAMILNADU - 603 107, INDIA

VIJAYSARATHY & CO
CHARTERED ACCOUNTANTS

Phone : 28152849
28152948
28153830

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

Review Report 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 September 2017 (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/CFD/FAC/62/2016 dated 5th July 2016.

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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 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.

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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, 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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 23.10.2017
Place : Chennai

For VIJAY SARATHY & CO
CHARTERED ACCOUNTANTS



V. BALAJI
CHARTERED ACCOUNTANT
MEMBERSHIP NO. 232069



CA V. BALAJI
Chartered Accountant
Membership No: 232069

GEM SPINNERS INDIA LIMITED

Statement of Unaudited Financial Results for the Second Quarter and Half Year ended September 30, 2017

Sl. No.	Particulars	Rs. In lakhs					
		3 months ended 30/09/2017	Preceding 3 months ended 30/06/2017	Corresponding 3 months ended 30/09/2016	6 months ended 30/09/2017	Corresponding 6 months ended 30/09/2016	Year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operation	-	-	-	-	-	-
2	Other Income	1.09	2.63	0.30	3.72	1.95	7.02
3	Total Income (1+2)	1.09	2.63	0.30	3.72	1.95	7.02
4	Expenses						
	a) Cost of raw materials consumed	-	-	-	-	-	-
	b) Purchases of Traded goods	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Excise duty	-	-	-	-	-	-
	e) Employees benefits expense	2.81	2.89	2.44	5.70	4.73	9.46
	f) Depreciation and amortisation expense	0.44	0.44	0.88	0.88	0.88	410.97
	g) Interest	0.01	0.03	0.07	0.04	0.22	0.33
	h) Other expenses	8.01	4.00	20.57	12.01	26.83	68.47
	Total expenses	11.27	7.36	23.96	18.63	32.66	489.23
5	Profit / (Loss) before exceptional Items & tax (3-4)	-10.18	-4.73	-23.66	-14.91	-30.71	-482.21
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	-10.18	-4.73	-23.66	-14.91	-30.71	-482.21
8	Tax expenses						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
	Income tax expense	0.00	0.00	0.00	0.00	0.00	0.00
9	Net Profit for the period/year (7-8)	-10.18	-4.73	-23.66	-14.91	-30.71	-482.21
10	Paid up equity share capital (Face value of Rs.5/- each)	3068.60	3068.60	3068.60	3068.60	3068.60	3068.60
11	Other equity (Reserves)	-	-	-	-	-	-
12	Earnings per equity share (Face value of Rs.5/- each)						
	a) Basic	-0.02	0.01	-0.04		-0.05	-0.79
	b) Diluted						

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 23, 2017. The statutory auditors have carried out limited review of the same.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
- During the quarter there were no trading activities.
- During the quarter the Company has not provided depreciation on Plant & Machinery as the mill is not in operation.
- The previous period figures have been rearranged/regrouped, wherever necessary to confirm to current period classifications.

For Gem Spinners India Limited



R. VEERAMANI
MANAGING DIRECTOR

Place : Chennai - 86
Date : 23/10/2017