

GEM SPINNERS INDIA LTD

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CIN No.L17111TN1990PLC019791

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Dt. 11.08.2017

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 11.08.2017

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 today (11.08.2017), which commenced at 11.00 am and concluded at 1.10 pm have considered and approved the followings:

1. The Board has approved and taken on record the Unaudited Financial Results for the First quarter ended 30.6.2017 along with Auditor Report issued by the Chartered Accountant of the Company.

A copy of Unaudited Financial Results for the First quarter ended 30.6.2017 along with the Auditor Report are attached herewith.

This is for information & records.

Thanking you

Yours faithfully
For GEM SPINNERS INDIA LIMITED

A. V. V. V.
Company Secretary



GEM SPINNERS INDIA LIMITED

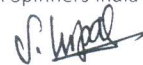
Statement of Unaudited Financial Results for the Quarter ended June 30, 2017

Sl. No.	Particulars	Rs. In lakhs			
		3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended 30.06.2016	Year ended 31.03.2017
1	Income				
	a) Revenue from Operation	-	-	-	-
	b) Other Income	2.63	1.47	1.65	7.02
	c) Financial Income	-	-	-	-
	Total Income	2.63	1.47	1.65	7.02
2	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	2.89	2.52	2.29	9.46
	f) Depreciation and amortisation expense	0.44	409.65		410.97
	g) Interest	0.03	0.05	0.15	0.33
	h) Other expenses	4.00	55.31	6.25	68.47
	Total expenses	7.36	467.53	8.69	489.23
3	Profit before tax (1-2)	-4.73	-466.06	-7.04	-482.21
4	Tax expenses				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
	Income tax expense	0.00	0.00	0.00	0.00
5	Profit for the period/year (3-4)	-4.73	-466.06	-7.04	-482.21
6	Paid up equity share capital (Face value of Rs.5/- each)	3068.60	3068.60	3068.60	3068.60
7	Other equity (Reserves)	-	-	-	-
8	Earnings per equity share (Face value of Rs.5/- each)				
	a) Basic	-0.01	-0.76	-0.01	-0.79
	b) Diluted				

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 11, 2017. The statutory auditors have carried out limited review of the same.
- 2) 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.
- 3) During the quarter there were no trading activities.
- 4) During the quarter the Company has not provided depreciation on Plant & Machinery as the mill is not in operation.
- 5) The previous period figures have been rearranged/regrouped, wherever necessary to confirm to current period classifications.

For Gem Spinners India Limited



S. GOPAL
Director

Place : Chennai - 86
Date : 11/8/2017

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 June 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 : 11.08.2017
Place : Chennai



For VIJAY SARATHY & CO
CHARTERED ACCOUNTANTS

A handwritten signature in blue ink, appearing to read "V. Balaji", with a small blue mark to the right.

V. BALAJI
CHARTERED ACCOUNTANT
MEMBERSHIP NO.232069