

# GEM SPINNERS INDIA LTD

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21<sup>st</sup> September 2017

BOMBAY STOCK EXCHANGE LTD  
CORPORATE RELATIONSHIP DEPARTMENT  
FLOOR NO.25  
PHIROZE JEEJEEBHOY TOWERS  
DALAL STREET, FORT  
MUMBAI 400 001

Dear Sirs,

Sub : Discrepancies in Financial Result of the Company for the quarter ended  
June 2017  
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We refer to your mail dated 12<sup>th</sup> September 2017 on the above subject. We are enclosing herewith revised Unaudited Financial Results for the quarter ended June 2017 as per IND AS Format.

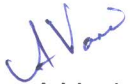
2. In the Board Meeting held on 11<sup>th</sup> August 2017, the Board of Directors recommended the following for approval of the shareholders:

Appointment of M/s. Mr. K. Arun Kumar & Associates, Chartered Accountants (Firm Registration No. 0162155)) as Statutory Auditors of the Company for a term of 5 years to hold office from the conclusion of the 27<sup>th</sup> Annual General Meeting as recommended by the Audit Committee of the Board, in the place of M/s.Vijay Sarathy & Co.whose tenure of office would end at ensuing AGM.

This is for your information and records.

Thanking you,

Yours faithfully  
For GEM SPINNERS INDIA LTD



A.Vani  
Company Secretary



## GEM SPINNERS INDIA LIMITED

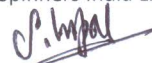
### Statement of Unaudited Financial Results for the Quarter ended June 30, 2017

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
	<b>Income</b>				
1	Revenue from Operation	-	-	-	-
2	Other Income	2.63	1.47	1.65	7.02
3	<b>Total Income (1+2)</b>	<b>2.63</b>	<b>1.47</b>	<b>1.65</b>	<b>7.02</b>
	<b>Expenses</b>				
	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
	<b>Total expenses</b>	<b>7.36</b>	<b>467.53</b>	<b>8.69</b>	<b>489.23</b>
5	<b>Profit / (Loss) before exceptional Items &amp; tax (3-4)</b>	<b>-4.73</b>	<b>-466.06</b>	<b>-7.04</b>	<b>-482.21</b>
6	<b>Exceptional Items</b>	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>-4.73</b>	<b>-466.06</b>	<b>-7.04</b>	<b>-482.21</b>
	<b>Tax expenses</b>				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
	<b>Income tax expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
9	<b>Net Profit for the period/year (7-8)</b>	<b>-4.73</b>	<b>-466.06</b>	<b>-7.04</b>	<b>-482.21</b>
10	Paid up equity share capital (Face value of Rs.5/- each)	3068.60	3068.60	3068.60	3068.60
11	Other equity (Reserves)	-	-	-	-
	<b>Earnings per equity share (Face value of Rs.5/- each)</b>				
	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