

GEM SPINNERS INDIA LTD

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CIN No.L17111TN1990PLC019791

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Dt. 30-05-2018

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 30-05-2018

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 (30-05-2018), Which commenced at 11.00 am and concluded at 4.00 pm, have considered and approved the followings:

1. The Board has approved and taken on record the Audited Financial Results for the quarter and year ended 31-03-2018 along with Limited Review Report issued by the Chartered Accountant of the Company.
2. The Balance Sheet and Profit & Loss for the year ended 31.03.2018 has been considered and approved by the Board
3. The Board approved the Notice, Directors Report to the Shareholders along with Corporate Governance Report and the Secretarial Audit Report for the year ended 31.03.2018.
4. M/s Lakshmmi Subramanian & Associates has been appointed as Secretarial Auditor of the Company.

A copy of Audited Financial Results for the quarter and year ended along with the Limited Review Report are attached herewith.

This is for information & records.

Thanking you

Yours faithfully

For GEM SPINNERS INDIA LIMITED


Company Secretary





Review Report to the Board of Directors of Gem Spinners India Limited

We have reviewed the accompanying statement of Audited Financial Results of **GEM SPINNERS INDIA LIMITED** (the 'Company') for the quarter ended 31-Mar-18 and year ended 31-Mar-18 (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.

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.

for K Arun Kumar & Associates
Chartered Accountants
FRN: 016215S



Place: Chennai
Date : 30-May-18

K Arun Kumar
M. No. 237426

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 31/03/2018 and Year ended 31/03/2018

Rs.in.lakhs						
SL. No	Particulars	3 Months ended on 31/03/2018	Preceding 3 months ended 31/12/2017	Corresponding 3 months ended in the previous year 31.03.2017	Year to Date figures for the current year ended 31/03/2018	Year to Date figures for the previous year ended 31/03/2017
1	Income from operations					
	Net Sales / Income from operation	0.00	0.00	0.00	0.00	0.00
	Other operating income	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	0.00	0.00	0.00	0.00	0.00
2	Expenditure					
	(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	0.00	0.00	0.00
	(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	15.57	2.76	2.52	24.04	9.46
	(e) Depreciation and amortisation expense	5.90	16.83	409.65	23.61	410.97
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)					
		22.11	11.80	55.31	45.91	68.47
	Total expenses	43.58	31.39	467.48	93.56	488.90
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(43.58)	(31.39)	(467.48)	(93.56)	(488.90)
4	Other income	0.00	0.00	1.47	3.72	7.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional	(43.58)	(31.39)	(466.01)	(89.84)	(481.88)
6	Finance costs	0.00	0.00	0.05	0.04	0.33
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(43.58)	(31.39)	(466.06)	(89.88)	(482.21)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss(-) from ordinary activities before tax(7+ 8)	(43.58)	(31.39)	(466.06)	(89.88)	(482.21)
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00
11	Net Profit / Loss from ordinary activities after tax (9-10)	(43.58)	(31.39)	(466.06)	(89.88)	(482.21)
12	Extraordinary Items (net of tax expense Rs. _____ Lakhs)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/ Loss (-) for the period / year (11-12)	(43.58)	(31.39)	(466.06)	(89.88)	(482.21)
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	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)*	(43.58)	(31.39)	(466.06)	(89.88)	(482.21)
17	Paid-up equity share capital (Face Value of the Share shall be included)	3068.60	3068.60	3068.60	3068.60	3068.60
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	Earnings Per Share (before extraordinary items) (of Rs. /- each) (not annualised):					
	(a) Basic	(0.07)	(0.05)	(0.76)	(0.15)	(0.79)
	(b) Diluted					
19 ii	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):					
	(a) Basic	(0.07)	(0.05)	(0.76)	(0.15)	(0.79)
	(b) Diluted					

SEGMENT REPORTING FOR THE FOURTH QUARTER ENDED 31/03/2018 AND YEAR ENDED 31/03/2018

		3 Months ended on 31/03/2018	Preceding 3 months ended 31/12/2017	Corresponding 3 months ended in the previous year 31/03/2017	Year to Date figures for the current year ended 31/03/2018	Year to Date figures for the previous year ended 31/03/2017
1	Segment Revenue / Income					
	a. Mill	0.00	0.00	0.00	0.00	0.00
	b. Trading	0.00	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00
2	Segment Results					
	a. Mill	(43.58)	(31.39)	(467.48)	(93.56)	(488.90)
	b. Trading	0.00	0.00	0.00	0.00	0.00
	Total	(43.58)	(31.39)	(467.48)	(93.56)	(488.90)
	Add : Unallocable Income	0.00	0.00	1.47	3.72	7.02
	Less: Interest - Unallocable Expenditure	0.00	0.00	0.05	0.04	0.33
	Total	(43.58)	(31.39)	(466.06)	(89.88)	(482.21)
	Tax (including - FBT)/(+)Deferred Tax)	0.00	0.00	0.00	0.00	0.00
	Prior year Excess provision of interest written	0.00	0.00	0.00	0.00	0.00
	Total Profit / (Loss) After Tax	(43.58)	(31.39)	(466.06)	(89.88)	(482.21)
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a. Mill	-83.86	-45.90	-26.53	-83.86	-26.53
	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 provided depreciation on Plant & Machinery based on the life of machinery.
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, 2018
4. Previous quarter's figures have been regrouped / reclassified wherever necessary.

Place : CHENNAI

Date 30.05.2018



R. VEERAMANI
MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES

(RS.IN LAKHS)

Particulars	AS AT	
	31/03/2018 (AUDITED)	31/03/2017 (AUDITED)
A.EQUITY AND LIABILITIES		
1.Shareholder's Funds		
a) Share Capital	3068.60	3068.60
b) Reserves and Surplus	-3615.13	-3524.75
	-	-
Sub-total : Shareholder's Funds	-546.53	-456.15
2.Non-current liabilities		
a) Other Long term liabilities	1306.42	1300.42
3.Current liabilities		
a) Short-term borrowings	-	-
b) Trade payables	162.65	117.13
c) Other current liabilities	1.95	3.82
d) Short-term provisions	24.66	10.87
Sub-total : Current liabilities	189.26	131.82
TOTAL - EQUITY AND LIABILITIES	949.15	976.09
B.ASSETS		
Non-current assets		
a) Fixed Assets	645.57	669.43
b) Deferred Tax assets (net)	116.29	116.29
c) Long-term Loans and advances	62.66	65.84
d) Other non-current assets	19.23	19.23
Sub-total : Non-current assets	843.75	870.79
Current assets		
a) Current investments	-	-
b) Inventories	95.49	95.49
c) Trade receivables	-	-
d) Cash and Bank balances	3.29	3.50
e) Short term loans and advances	-	-
f) Other current assets	6.62	6.31
Sub-total : Current assets	105.40	105.30
TOTAL - ASSETS	949.15	976.09