

GEM SPINNERS INDIA LTD

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CIN No.L17111TN1990PLC019791

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Dt. 06-08-2018

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 06-08-2018

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 (06-08-2018), Which commenced at 11.00 am and concluded at 2.35 pm; have considered and approved the followings:

1. The Board has approved and taken on record the Unaudited Financial Results for the quarter ended 30.06.2018 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 31.03.2018.
3. The Board fixed September 12, 2018 for Annual General Meeting to be held at the registered office of the company at Kancheepuram District.
4. The Board fixed book closure from 03.09.2018 to 12.09.2018 (both days inclusive) for closing the register of members and share transfer books.
5. The Board discussed the need to go in for reduction in capital considering negative reserves and surplus. The Board authorized Mr.S.Gopal, Director of the Company, to initiate the process for the Statutory approval / Exchange approval wherever required.

A copy of Unaudited Financial Results and Limited Review Report for the quarter ended 30.06.2018 is attached herewith.

This is for information & records.

Thanking you

Yours faithfully
For GEM SPINNERS INDIA LIMITED


Compliance Officer



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



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 30-Jun-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



K Arun Kumar
M. No. 237426

Place: Chennai
Date : 06-Aug-18

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 30/06/2018

Rs.in.lakhs

SL. No	Particulars	3 Months Ended 30/06/2018 (Unaudited)	Preceding 3 months ended 31/03/2018 (Audited)	Corresponding 3 months ended in the 30/06/2017 (Unaudited)	Year Ended 31/03/2018 (Audited)
1	Income from operations				
	Net Sales / Income from operation	0.00	0.00	0.00	0.00
	Other operating income	0.00	0.00	0.00	0.00
	Total income from operations (net)	0.00	0.00	0.00	0.00
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	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
	(d) Employee benefits expense	2.81	15.57	2.89	24.04
	(e) Depreciation and amortisation expense	5.90	5.90	0.44	23.61
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6.89	22.11	4.00	45.91
	Total expenses	15.60	43.58	7.33	93.56
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(15.60)	(43.58)	(7.33)	(93.56)
4	Other income	0.00	0.00	2.63	3.72
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(15.60)	(43.58)	(4.70)	(89.84)
6	Finance costs	0.01	0.00	0.03	0.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(15.61)	(43.58)	(4.73)	(89.88)
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss(-) from ordinary activities before tax(7+ 8)	(15.61)	(43.58)	(4.73)	(89.88)
10	Tax Expenses	0.00	0.00	0.00	0.00
11	Net Profit / Loss from ordinary activities after tax (9-10)	(15.61)	(43.58)	(4.73)	(89.88)
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)	(15.61)	(43.58)	(4.73)	(89.88)
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)	(15.61)	(43.58)	(4.73)	(89.88)
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	0.00	0.00	0.00	0.00
	Earnings Per Share (before extraordinary items) (of Rs. /- each) (not annualised):				
19 i	(a) Basic	(0.03)	(0.07)	(0.01)	(0.15)
	(b) Diluted				
	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):				
19 ii	(a) Basic	(0.03)	(0.07)	(0.01)	(0.15)
	(b) Diluted				

SEGMENT REPORTING FOR THE FIRST QUARTER ENDED 30/06/2018

		30/06/2018	31/03/2018	30/06/2017	31/03/2018
1	Segment Revenue / Income				
	a. Mill	0.00	0.00	0.00	0.00
	b. Trading	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00
2	Segment Results				
	a. Mill	(15.60)	(43.58)	(7.33)	(93.56)
	b. Trading	0.00	0.00	0.00	0.00
	Total	(15.60)	(43.58)	(7.33)	(93.56)
	Add : Unallocable Income	0.00	0.00	2.63	3.72
	Less: Interest - Unallocable Expenditure	0.01	0.00	0.03	0.04
		(15.61)	(43.58)	(4.73)	(89.88)
	Tax (including - FBT)/(+)Deferred Tax)	0.00	0.00	0.00	0.00
	Prior year Excess provision of interest written back	0.00	0.00	0.00	0.00
	Total Profit / (Loss) After Tax	(15.61)	(43.58)	(4.73)	(89.88)
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a. Mill	-93.81	-83.86	-29.99	-83.86
	b. Trading	Nil	Nil	Nil	Nil

Notes :

1. During the quarter there was no complaint received from the investors.
2. During the quarter there were no trading activities.
3. During the quarter the Company has provided depreciation on Plant & Machinery considering the life of the assets.
4. 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 06th August, 2018.
5. Previous quarter's figures have been regrouped / reclassified wherever necessary

Place : CHENNAI
Date : 06.08.2018


R. VEERAMANI
 MANAGING DIRECTOR