

GEM SPINNERS INDIA LTD

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

Tel : 91 44 28115190
Fax : 91 44 28114304, 28117338
Website: www.gemspin.com
E-mail : sales@gemspin.com
purchase@gemspin.com
accounts@gemspin.com

14th February 2019

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 14.02.2019.

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 (14.02.2019), which commenced at 11.00 am and concluded at 1.50 pm have considered and approved the followings:

1. The Board has approved and taken on record the Unaudited Financial Results for the quarter ended 31.12.2018 along with Limited Review Report issued by the Statutory Auditor of the Company

A copy of Unaudited Financial Results & Limited Review Report for the quarter ended 31.12.2018 is 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

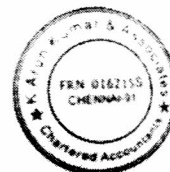
We have reviewed the accompanying statement of unaudited Financial Results of **GEM SPINNERS INDIA LIMITED** (the 'Company') for the quarter ended 31-Dec-18 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations 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 : 14-Feb-19

GEM SPINNERS INDIA LTD

Regd. Office: 14, Mangalam Village, Madhuranthangam Taluk, Kancheepuram District - 603 107

Part I: Statement of Financial Results for the Quarter and Nine Months ended 31.12.2018 (Unaudited)

Rs. In Lakhs

SL. No	Particulars	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		31/12/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
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 expenses	6.98	2.76	12.61	8.47	24.04
	(e) Depreciation and amortisation expense	5.90	16.83	17.70	17.71	23.61
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	174.08	11.80	190.40	23.80	45.91
	Total expenses	186.96	31.39	220.71	49.98	93.56
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(186.96)	(31.39)	(220.71)	(49.98)	(93.56)
4	Other income	0.85	0.00	0.85	3.72	3.72
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(186.11)	(31.39)	(219.86)	(46.26)	(89.84)
6	Finance costs	0.00	0.00	0.01	0.04	0.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(186.11)	(31.39)	(219.87)	(46.30)	(89.88)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss(-) from ordinary activities before tax(7+ 8)	(186.11)	(31.39)	(219.87)	(46.30)	(89.88)
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00
11	Net Profit / Loss from ordinary activities after tax (9-10)	(186.11)	(31.39)	(219.87)	(46.30)	(89.88)
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)	(186.11)	(31.39)	(219.87)	(46.30)	(89.88)
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)*	(186.11)	(31.39)	(219.87)	(46.30)	(89.88)
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	(0.30)	(0.05)	(0.36)	(0.08)	(0.15)
	(b) Diluted					
19 ii	Earnings Per Share (after extraordinary items) (of Rs. ___/- each) (not annualised):					
	(a) Basic	(0.30)	(0.05)	(0.36)	(0.08)	(0.15)
	(b) Diluted					

PART II

Rs.in lakhs)

SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2018

1	Segment Revenue / Income	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		31/12/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	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	(186.96)	(31.39)	(220.71)	(49.98)	(93.56)
	b. Trading	0.00	0.00	0.00	0.00	0.00
	Total	(186.96)	(31.39)	(220.71)	(49.98)	(93.56)
	Add : Unallocable Income	0.85	0.00	0.85	3.72	3.72
	Less: Interest - Unallocable Expenditure	0.00	0.00	0.01	0.04	0.04
	Total	(186.11)	(31.39)	(219.87)	(46.30)	(89.88)
	Tax (including - FBT)/(+)Deferred Tax	0.00	0.00	0.00	0.00	0.00
	Prior year Excess provision of interest written back	0.00	0.00	0.00	0.00	0.00
	Total Profit / (Loss) After Tax	(186.11)	(31.39)	(219.87)	(46.30)	(89.88)
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a. Mill	-263.17	-45.90	-263.17	16.05	-83.86
	b. Trading	Nil	Nil	Nil	Nil	Nil

Notes :

- During the quarter no complaint received from the investors
- During the quarter depreciation has been provided based on the life of the Plant & Machinery
- During the quarter obsolete stores item valued at Rs.95.48 lakhs and debtor to the tune of Rs.23.07 lakhs were written off.
- 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 14th February, 2019
- Previous quarter's figures have been regrouped / reclassified wherever necessary.



R.VEERAMANI
MANAGING DIRECTOR

Place : CHENNAI
Date : 14.02.2019

STATEMENT OF ASSETS AND LIABILITIES

Rs. In lakhs

Particulars	AS AT	
	31/12/2018 (UNAUDITED)	31/03/2018 (AUDITED)
A.EQUITY AND LIABILITIES		
1.Shareholder's Funds		
a) Share Capital	3068.60	3068.60
b) Reserves and Surplus	-3835.00	-3615.13
c) Share Application Money pending allotment	-	-
Sub-total : Shareholder's Funds	-766.40	-546.53
2.Non-current liabilities		
a) Other Long term liabilities	1306.42	1306.42
3.Current liabilities		
a) Short-term borrowings	0.00	0.00
b) Trade payables	215.30	162.66
c) Other current liabilities	48.82	1.94
d) Short-term provisions	12.43	24.66
Sub-total : Current liabilities	276.55	189.26
TOTAL - EQUITY AND LIABILITIES	816.57	949.15
B.ASSETS		
Non-current assets		
a) Fixed Assets	628.35	645.57
b) Deferred Tax assets (net)	116.29	116.29
c) Long-term Loans and advances	39.31	62.66
d) Other non-current assets	19.24	19.24
Sub-total : Non-current assets	803.19	843.76
Current assets		
a) Current investments	-	-
b) Inventories	0.00	95.49
c) Trade receivables	0.00	0.00
d) Cash and Bank balances	3.10	3.29
e) Short term loans and advances	-	-
f) Other current assets	10.28	6.61
Sub-total : Current assets	13.38	105.39