

GEM SPINNERS INDIA LIMITED

THIRTY-THIRD ANNUAL REPORT

2022 - 2023

BOARD OF DIRECTORS

Mr. R. Veeramani – Managing Director
 Mr. S. Gopal – Director
 Mr. P.P. Doddanavar – Independent Director
 Mrs. Poorana Juliet – Independent Director
 Mrs. A.Vani - Company Secretary
 Mr. G. Senthilvel – Chief Financial Officer

AUDIT COMMITTEE

Mr. P.P. Doddanavar – Chairman
 Mr. S.Gopal – Member
 Mrs. Poorana Juliet – Member

REGISTERED OFFICE & MILLS

14, Mangalam Village, Madhuranthagam Taluk,
 Kancheepuram District, Tamil Nadu – 603 107.

CORPORATE OFFICE

78, Cathedral Road, Chennai - 600 086.

WEBSITE :

www.gemspin.com

E-mail Id – accounts@gemspin.com

gemspinnersindialimited@gmail.com

CIN – L17111TN1990PLC019791

STATUTORY AUDITORS

M/s.Vivekanandan Associates
 Chartered Accountants
 4/22, First Cross Street,
 Raghavan Colony, Ashoknagar,
 Chennai – 600 083

SECRETARIAL AUDITORS

M/s. Lakshmmi Subramanian & Associates
 Practising Company Secretaries,
 M.N.O. Complex, 81, Greams Road,
 Chennai – 600 006.

BANKERS

Lakshmi Vilas Bank / DBS

STOCK EXCHANGE

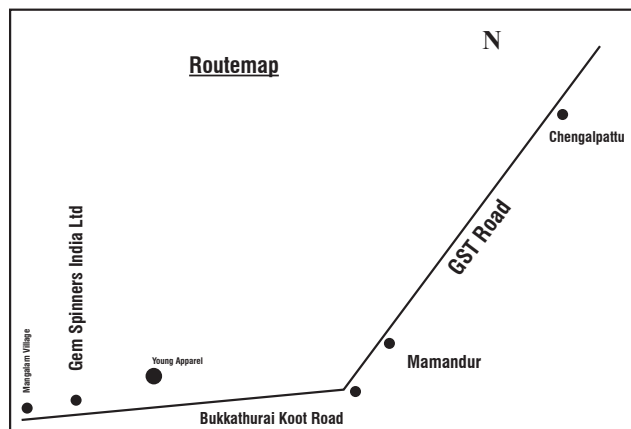
BSE Limited

DATE AND TIME OF THE MEETING

21ST SEPTEMBER 2023

VENUE OF THE MEETING

14, Mangalam Village, Madhuranthagam Taluk,
 Kancheepuram District, Tamil Nadu – 603 107.



| Contents | Page No. |
|----------------------------------|----------|
| Notice | 1 |
| Directors' Report | 3 |
| Management Discussion & Analysis | 10 |
| Corporate Governance Report | 10 |
| Independent Auditor's Report | 18 |
| Balance Sheet | 22 |
| Profit and Loss Account | 23 |
| Cash Flow Statement | 24 |
| Notes | 25 |

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Thirty Third Annual General Meeting of the Shareholders of the Company will be held on Thursday, the 21st September 2023 at the Registered Office of the Company at No.14 Mangalam Village, Madhuranthagam Taluk, Kancheepuram District, Tamilnadu – 603 107 at 10.30 a.m to transact the following business.

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023 and the Profit and Loss Account for the year ended on that date together with the Reports of Board of Directors and Auditors thereon.
- To appoint a Director in the place of Mr. R. Veeramani (DIN: 00032895) who retires by rotation and being eligible, offers himself for re-appointment.
- To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

To Appoint M/s. Vivekanandan Associates, Chartered Accountants as the Statutory Auditors of the Company and to authorise Board of Directors of the Company to fix their remuneration:

“RESOLVED THAT pursuant to the provisions of Section 139(2) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time (“Act”), M/s. Vivekanandan Associates, Chartered Accountants (Firm Registration No. 05268S) be and is hereby appointed as Auditors of the Company for a term of 5 (five) years to hold office from the conclusion of this 33rd Annual General meeting until the conclusion of the 38th Annual General Meeting at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be decided by the Board of Directors of the Company.”

By Order of the Board

Place : Chennai - 86

A. Vani

Date : 14-08-2023

Company Secretary

Registered Office

14, Mangalam Village, Madhuranthagam Taluk,
Kancheepuram District, Tamil Nadu – 603 107.

CIN – L17111TN1990PLC019791

Website - www.gemspin.com

E-mail Id – accounts@gemspin.com

Phone: +91-44-28115190

NOTES

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED/ CORPORATE OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- The Register of Members and Share Transfer Books of the Company will remain closed from 15th September 2023 to 21st September 2023 (both days inclusive) for the purpose of AGM.
- The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which the Directors are interested, maintained under Section 189 of the Act will be available for inspection by the members at the AGM.
- We urge the members to support our commitments to monumental protection by choosing to receive their shareholding communication through mail. You can do this by updating your email address with your Depository Participant.
- Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report 2022-2023 will be available on the Company's Website, www.gemspin.com
- Pursuant to the provisions of Sections 107 and 108, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the option of E-Voting facility to all the members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting. The Members who wish to attend Annual General Meeting can vote at the Meeting. The Company has appointed Mrs. Lakshmmi Subramanian of M/s Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai as Scrutinizer.

The procedure and instructions for e-voting are as under:

- Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- Now click on “Shareholders” to cast your votes.
- Now, select the “Company Name” from the drop down menu and click on “SUBMIT”.
- Now, fill up the following details in the appropriate boxes:

| | |
|------------------------|---|
| User ID | For Members holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 digits Client ID |
| | b) For CDSL:- 16 digits beneficiary ID |
| | For Members holding shares in Physical Form:- • Folio Number registered with the Company |
| PAN* | Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department |
| DOB# | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details# | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. |

*Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the sequence number (Sequence number has been provided as Serial number in the address label and / or in the e-mail sent to Members) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name.

Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository and company please enter the Member id / folio number in the Dividend Bank details field.

v) After entering these details appropriately, click on "SUBMIT" tab.

vi) Members holding shares in Physical form will then reach directly to the voting screen.

vii) Members holding shares in Demat form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password is also to be used by the Dematholders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

ix) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.

x) For Members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions contained in this Notice.

xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.

xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the

relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at secretarial@gemspin.com with a copy marked to helpdesk.evoting@cdslindia.com.

xv) In case you have any queries or issues regarding e-voting, please contact helpdesk.evoting@cdslindia.com.

xvi) The e-voting period commences on 18-09-2023 from 9.00 AM onwards and ends on 20-09-2023 at 5.00 PM

xvii) During this period members holding shares in physical or dematerialized form as on the Cut-off date (record date) i.e. 14-09-2023 may cast their vote electronically. The e-voting module shall be displayed by CDSL for voting thereafter.

xviii) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company.

8. Members holding shares in electronic mode may please note that the dividend payable to them would be paid through Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their Depository Participants (DPs). In absence of availability of ECS facility, the dividend will be paid through warrants and the bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable regulations.

9. In respect of shares held in physical form, members desirous of receiving dividends by way of direct credit to their bank account through ECS may authorize the Company with their ECS mandate. The Shareholders desirous of obtaining the ECS mandate may download the form from the website of the Company at www.gemspin.com or may write to the Company Secretary at the Registered Office of the Company.

10. Members holding shares in physical form are requested to notify change of address immediately to the Share Transfer Agent of the Company, M/s.Cameo Corporate Services Ltd, Subramanian Building, No.1 Club House Road, Chennai 600 002 for the purpose of mailing Dividend Warrants etc. As per SEBI Circular, members holding shares in physical form and in case of transfer of shares means, the Transfer Deed should contain PAN of both Transferor and Transferee.

11. The Shares of the Company have been activated for dematerialisation with Central Depository Services (India) Ltd (CDSL) vide ISIN INE165F01020. Members wishing to dematerialise their shares may approach any Depository Participant. (DP).

12. Kindly mention your Folio Number/PAN No./Client ID/DPID Number (in case of shares held in electronic form) in all your correspondence to Share Transfer Agents and in the case of electronic form to the Depository Participant in order to reply to your queries promptly.

13. Members seeking any information or clarification with regard to the accounts are requested to write to the Company atleast ten days in advance of the meeting so as to enable the Company to keep the information ready.

14. Members who hold shares in demat form are requested to notify any change in their particulars like change in address, bank particulars etc. to their respective Depository Participants.
15. The Ministry of Corporate Affairs vide its circular dated 21st April 2011 allowed the companies to send notices, annual reports and other documents by means of e-mail to the members of the Company. Hence members, who have not registered their e-mail addresses, are requested to register their e-mail addresses with the Company/ Registrar.
14. Pursuant to provisions of Section 72 of the Companies Act, 2013, Members can avail of the facility of nomination in respect of shares held by them in physical form. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled in to the Company's Registrar and Share Transfer Agent: Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai - 600 002. Members holding shares in electronic form may contact their respective Depository Participant for availing this facility.
15. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
16. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.

AS PER REGULATION 36(3) OF SEBI (LODR) 2015 AND AS PER CLAUSES OF SS 2 ADDITIONAL INFORMATION ABOUT THE DIRECTOR FOR THE ITEM NO.2&4.

| | |
|---|---|
| Name of the Director | SRI.R.VEERAMANI |
| DIN | 00032895 |
| Age | 81 |
| Qualification | B.Sc., B.L |
| Experience | 52 |
| Expertise in specific functional area | Lawyer turned Technocrat entered into the stone industries in 1971. He is in business of Mining, Textiles, Sugar, Hotel and IT Industry |
| Date of first Appointment in the Board | Appointed as Managing Director of the Company for a period of 3 years with effect from 1.10.2022 |
| Shareholding in the Company | 14961666 |
| Relationship with other Directors and KMP | NIL |
| No. of Meetings attended during the year | 4 |
| Other directorship / Membership / Chairman of committee of other board. | 1.Gem Sugars Ltd 2.Ferro Magnets & Allied Products Ltd 3.Gem Granites Pvt Ltd 4.Imperial Granites Pvt Ltd 5.Gem Holiday Resorts Ltd 6.Gem Stone Beach Resorts Pvt Ltd 7.Veeramani Minerals Private Ltd 8.Veeramani Natural Stones Private Ltd 9.Stone Wonders (India) Ltd 10.Celia Leather Private Ltd 11.Get Minerals & Coal Private Ltd 12.CAPEXIL |

| | |
|---|---|
| Chairman / Member of the Committee of the Board of Directors of the Company | 1. Stakeholders' Relationship Committee |
| Chairman / Member of the Committee of Directors of other Public Limited Companies in which he / she is a Director | Nil |

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 33rd Annual Report of our Company along with the Audited Balance Sheet and the Statement of Profit and Loss Account for the year ended March 31st, 2023.

1) FINANCIAL RESULTS

Rs. in Lakhs

| Particulars | 2022-23 | 2021-22 |
|--------------------------|---------|---------|
| SALES | | |
| Export | 0.00 | 0.00 |
| Operating Profit | (57.73) | (47.30) |
| Less: Financial Charges | - | - |
| Gross Profit | (57.73) | (47.30) |
| Less : Depreciation | 15.59 | 17.60 |
| Profit/(Loss) before Tax | (69.32) | (64.90) |
| Net (Loss) / Profit | (69.32) | (64.90) |

2) STATE OF COMPANY'S AFFAIRS

The Company has suspended the operation due to market volatility. Your directors are exploring all the possibilities of recommencing the production subject to viability.

3) SHARE CAPITAL

The paid up Equity Share Capital of the Company as on March 31, 2023 was Rs. 30.68 Crores. No additions and alterations to the capital were made during the financial year 2022-23.

4) DIVIDEND

Your Directors regret for the non-declaration of dividend owing to non-operation of the unit.

5) TRANSFER TO GENERAL RESERVE

Since there is no operation, the Company does not transferred any funds to the General Reserve.

6) MATERIAL CHANGES AND COMMITMENTS OF THE COMPANY

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of report.

7) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There has been no loan, guarantees or investments given or made by the company under section 186 of the Companies Act, 2013 during the financial year.

8) SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The company doesn't have any subsidiaries, associates and joint venture companies.

9) DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on date of the balance sheet.

10) DIRECTORS AND KEY MANAGERIAL PERSONNEL**Board Composition**

The Board consists of the one Executive Director, one Non-Executive Director and Two Non-Executive Independent Directors.

Independent Directors are appointed for a term of five years and are not liable to retire by rotation.

Retirement by rotation

Pursuant to Section 152 of the Companies Act, 2013, Mr. R. Veeramani I who retires by rotation at the forthcoming AGM and is eligible for re-appointment.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Companies Act, 2013 the Key Managerial Personnel of the Company are Mr.R.Veeramani, Managing Director, Mrs. A.Vani, Company Secretary and Mr.G.Senthilvel, Chief Financial Officer.

Declaration of Independent Directors

As per the Companies Act, 2013, your company had appointed two independent directors and they have declared that they meet the criteria of independence in terms of Section 149(6) of the Companies Act, 2013 and that there is no change in their status of independence.

Policy of Director's Appointment and Remuneration

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance report, which forms part of the Board's Report.

Information U/S 197(12) of the Companies Act, 2013

The information required u/s 197(12) of the Act read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is NIL

Training Of Independent Directors

To familiarize the strategy, operations and functions of our Company, the executive directors make presentations/orientation programme to non – executive independent directors about the company's strategy, operations, product and service offerings, markets, organization structure, finance, human resources, production facilities and quality and risk management. The appointment letters of Independent Directors has been placed on the Company's website at www.gemspin.com.

11) MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company had met during the year on 13th February 2023 to review the performance of non- Independent Directors and the Board as a whole, review the performance of the

Chairperson of the Company and had accessed the quality, quantity and timeliness of flow of information between the company management and the Board.

12) DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- in the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a 'going concern' basis;
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

13) BOARD MEETINGS:

During the year, four board meetings were held. Dates of the Board meetings and details of Directors' attendance at the meetings are furnished in the Corporate Governance report.

14) RISK MANAGEMENT POLICY

The risk management is overseen by the audit committee of the company on a continuous basis, therefore constituting a Risk Management Committee does not arise. Major risks, if any, identified by the business and functions are systematically addressed through mitigating action on a continuous basis.

15) RELATED PARTY TRANSACTIONS

As per the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, your Company has formulated a Policy on Related Party Transactions which is also available on Company's website at www.gemspin.com.

The Policy intends to ensure that proper reporting approval and disclosure processes are in place for all transactions between the Company and Related Parties. This Policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions.

There were no contract / arrangement / transactions entered in to during the year ended March 31, 2023.

16) CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Directors and Members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by Mr.G.Senthilvel, Chief Financial Officer.

17) ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, ETC

The information as required to be disclosed on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure - I" to this Report.

18) EXTRACT OF ANNUAL RETURN

The extract of Annual Return of the Company is annexed herewith as "Annexure-II" to this report

19) CORPORATE GOVERNANCE REPORT, MANAGEMENT DISCUSSION & ANALYSIS REPORT AND OTHER INFORMATION REQUIRED UNDER THE COMPANIES ACT, 2013 AND SEBI (LODR) REGULATIONS 2015.

As per the provisions of the SEBI(LODR) Regulations, 2015, Management Discussion & Analysis Report (Annexure II) and Corporate Governance Report with Auditors' Certificate thereon (Annexure – III) are attached and form part of this report.

20) CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your company is not having Net profits of more than 5 Crore rupees, in the Year 2022-23 and therefore Constituting of a CSR committee in accordance with the provisions of section 135 of the Act does not arise.

21) PARTICULARS OF EMPLOYEES:

According to Section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the directors are drawing remuneration and thereby the said section is not applicable and hence not furnished.

22) REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

23) STATUTORY AUDITORS

As M/s. K. Arunkumar & Associates, Chartered Accountants has not met with SEBI requirements, the Board on its meeting held on 30th May 2023 appointed M/s.Vivekanandan & Associates, Chennai, Chartered Accountants as Statutory Auditors of the Company.

24) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly.

The internal control is supplemented by an extensive programme of internal audit, review by management and documented policies, guidelines and procedures. The internal control is designed to ensure that financial and other records are reliable for preparing financial statements and other data for maintaining accountability of assets.

25) SECRETARIAL AUDITOR

As required under Section 204 of the Companies Act, 2013 and Rules there under the Board has appointed Lakshmmi Subramanian & Associates, Practising Company Secretaries as Secretarial Auditor of the company to conduct Secretarial Audit for the financial year 2022-23. The Secretarial Audit Report for the financial year ended March 31, 2023 is annexed herewith marked as Annexure – "IV" to this Report.

COMMENT ON SECRETARIAL AUDITOR'S REPORT - The Board of Directors has taken adequate measures to regularize the qualification stated in their report.

26) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company.

27) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDESSAL) ACT, 2013

The company has in place an anti-sexual Harassment Policy as required under prevention of Sexual Harassment of Woman at workplace (Prohibition, Prevention and Redressal) Act 2013 and constituted an Internal Complaints Committee (ICC). Your Directors further states that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28) ACKNOWLEDGEMENT

Your Directors thank the Central and State Governments and the Banks for their continued help and support. Your Directors are especially thankful to the esteemed Shareholders for their continued encouragement and support.

For and on behalf of the Board of Directors
For Gem Spinners India Limited

Place: Chennai
Date: 14-08-2023

R.Veeramani **P.P.Doddanavar**
DIN: 00032895 DIN: 00960514

ANNEXURE - I

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

Details on Conservation of energy, Technology absorption and Foreign exchange earnings and outgo

| Details | Disclosure | |
|--|--|---------|
| (A) Conservation of energy – | The Company has suspended the manufacturing operation, hence the conservation of energy reporting is not applicable. | |
| (i) the steps taken or impact on conservation of energy; | | |
| (ii) the steps taken by the company for utilizing alternate sources of energy; | | |
| iii) the capital investment on energy conservation equipments; | Nil | |
| (B) Technology Absorption | Since there is no manufacturing activity, the disclosure under this clause is not applicable. | |
| (C) Foreign exchange earnings and Outgo | Rs. In lakhs | |
| | 2022-23 | 2021-22 |
| (1) Expenditure on Foreign Currency | | |
| a) Commission | Nil | Nil |
| b) Travel | Nil | Nil |
| (2) Earnings in Foreign Exchange | Nil | Nil |

ANNEXURE - II

FORM NO. MGT – 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2023

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

| | | |
|------|--|--|
| i) | CIN | L17111TN1990PLC019791 |
| II) | Registration Date | 18-10-1990 |
| iii) | Name of the Company | GEM SPINNERS INDIA LIMITED |
| iv) | Category / Sub – category of the Company | |
| v) | Address of the Registered office and Contact Details | NO 14 MANGALAM VILLAGEMADURATHAGAM TALUK, KANCHEEPURAM DISTRICT |
| vi) | Whether listed company | YES |
| vii) | Name, Address & Contact details of the Registrar & Transfer Agent, if any. | CAMEO CORPORATE SERVICES LTD. 'SUBRAMANIAN BUILDING', 1, CLUB HOUSE ROAD, CHENNAI – 600 002. |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

| Sl No. | Name & Description of main products / services | NIC Code of the Product / Service | % to total turnover of the Company |
|--------|--|-----------------------------------|------------------------------------|
| 1 | COTTON YARN | 5205 00 | 100% |
| 2 | COTTON KNITTED FABRICS | 6002 00 | NIL |

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

| Sl. No | Name and Address of the Company | CIN / GLN | Holding / Subsidiary/ Associate | % of Shares held | Applicable Section |
|--------|---------------------------------|-----------|---------------------------------|------------------|--------------------|
| NIL | | | | | |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|--|---|----------|----------|-------------------|---|----------|----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| (A) Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 44623000 | 90000 | 44713000 | 72.86 | 44623000 | 90000 | 44713000 | 72.86 | 0 |
| b) Central Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) State Govt(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) Bodies Corp | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Banks/ FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Any Other.... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (A)(1):- | 44623000 | 90000 | 44713000 | 72.86 | 44623000 | 90000 | 44713000 | 72.86 | 0 |
| (2) Foreign | | | | | | | | | |
| a) NRIs- Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Other -Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Bodies Corp. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Any Other.... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (A) (2):- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total shareholding of Promoter (A) = (A)(1) + (A)(2) | 44623000 | 90000 | 44713000 | 72.86 | 44623000 | 90000 | 44713000 | 72.86 | 0 |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Banks / FI | 4921790 | 200 | 4921990 | 8.02 | 4921790 | 200 | 4921990 | 8.02 | 0 |
| c) Central Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) State Govt(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Insurance Companies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| g) FIs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Others (Specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-Total (B)(1) | 4921790 | 200 | 4921990 | 8.02 | 4921790 | 200 | 4921990 | 8.02 | 0 |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corporate | | | | | | | | | |
| i) Indian | 41600 | 163900 | 205500 | 0.33 | 41700 | 163900 | 205600 | 0.33 | 0.0001 |
| ii) Overseas | | | | | | | | | |
| b) Individuals | | | | | | | | | |
| i) individual shareholders holding nominal share capital upto Rs.1 lakh | 736600 | 5090500 | 5827100 | 9.4947 | 774700 | 5070400 | 5845100 | 9.5240 | 0.0293 |
| ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh | 5411500 | 267500 | 5679000 | 9.25 | 5388100 | 267500 | 5655600 | 9.215 | -0.0381 |
| (iii) Qualified Foreign investor | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (c) Any Other | | | | | | | | | |
| i) Clearing Members | 4700 | 0 | 4700 | 0.0076 | 15000 | 0 | 15000 | 0.0244 | 0.0167 |
| ii) Hindu Undivided families | 20100 | 0 | 20100 | 0.0327 | 14900 | 0 | 14900 | 0.0242 | -0.0084 |
| iii) Non Residents Indians - NRI | 300 | 0 | 300 | 0.0004 | 400 | 0 | 400 | 0.0006 | 0.0001 |
| iii) Trusts | 300 | 0 | 300 | 0.0004 | 300 | 0 | 300 | 0.0004 | 0 |
| Total | 25400 | 0 | 25400 | 0.0413 | 30600 | 0 | 30600 | 0.0498 | 0.0084 |
| Sub-total (B)(2) | 6215100 | 5521900 | 11737000 | 19.1243 | 6235100 | 5501800 | 11736900 | 19.1241 | -0.0001 |
| Total Public Shareholding (B) = (B)(1) + (B)(2) | 11136890 | 5522100 | 16658990 | 27.1442 | 11156890 | 5502000 | 16658890 | 27.1441 | -0.0001 |
| (C) Shares held by Custodian for GDRs and ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GRAND TOTAL (A) + (B) + (C) | 55759890 | 5612100 | 61371990 | 100 | 55779890 | 5592100 | 61371990 | 100 | 0 |

(ii) Shareholding of Promoters

| S.No | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % of change in the shareholding during the year |
|------|-----------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
| | | No. of Shares | % of total Shares of the Company | % of shares pledged / encumbered to total shares | No. of Shares | % of total shares of the company | % of Shares pledged / encumbered to total shares | |
| 1. | SRI. R.VEERAMANI | 14961666 | 24.38 | 0 | 14961666 | 24.38 | 0 | 0 |
| 2. | SRI.S.R.ASAITHAMBI | 10174638 | 16.58 | 0 | 10174638 | 16.58 | 0 | 0 |
| 3. | SRI.R.SEKAR | 9743348 | 15.87 | 0 | 9743348 | 15.88 | 0 | 0 |
| 4. | SRI.S.R.KUMAR | 9743348 | 15.87 | 0 | 9743348 | 15.88 | 0 | 0 |
| 5. | SMT. RAJI VEERAMANI | 30000 | 0.05 | 0 | 30000 | 0.05 | 0 | 0 |
| 6. | SMT. A. SEETHALAKSHMI | 30000 | 0.05 | 0 | 30000 | 0.05 | 0 | 0 |
| 7. | SMT. VEDAVALLI KUMAR | 30000 | 0.05 | 0 | 30000 | 0.05 | 0 | 0 |

(iii) Change in Promoters' Shareholding (please specify, if there is no change) : No Change

| S.No | For Each of the top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Share Holding during the Year | |
|------|---|---|----------------------------------|--|----------------------------------|
| | | No. of Shares | % of total shares of the Company | No. of Shares | % of total shares of the Company |
| 1. | At the beginning of the year | 44713000 | 72.85 | 44713000 | 72.85 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus / sweat equity etc): | Nil | | Nil | |
| | At the end of the year | 44713000 | 72.85 | 44713000 | 72.85 |

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

| S.No | For Each of the top 10 Shareholders | Shareholding at the beginning of the year | | Change in Share Holding during the Year | | Shareholding at the end of the year | |
|------|-------------------------------------|---|----------------------------------|---|----------------------------------|-------------------------------------|----------------------------------|
| | | No. of Shares | % of total shares of the Company | No. of Shares | % of total shares of the Company | No. of Shares | % of total shares of the Company |
| 1 | ICICI BANK LTD | 4921790 | 8.02% | 0 | 0 | 4921790 | 8.02% |
| 2 | KARTHICK SALEM ARUMUGAM | 1815600 | 2.96% | 0 | 0 | 1815600 | 2.96% |
| 3 | K.E.KESAVAN | 1739950 | 2.83% | 0 | 0 | 1739950 | 2.83% |
| 4 | R.SELVAKUMARI | 600000 | 0.98% | 0 | 0 | 600000 | 0.98% |
| 5 | PLATHA | 600000 | 0.98% | 0 | 0 | 600000 | 0.98% |
| 6 | S.CHELLAPANDI | 539950 | 0.88% | 0 | 0 | 539950 | 0.88% |
| 7 | PREETHY R E | 80500 | 0.13% | 0 | 0 | 80500 | 0.13% |
| 8 | NIRMAL BHURATH | 50600 | 0.08% | 0 | 0 | 50600 | 0.08% |
| 9 | MEENA JAIKUMAR CHAUGULE | 42000 | 0.07% | 0 | 0 | 42000 | 0.07% |
| 10 | AR ENTERPRISES LIMITED | 41200 | 0.07% | 0 | 0 | 41200 | 0.07% |

(v) Shareholding of Directors and Key Managerial Personnel:

| S.No | For Each of the Directors and KMP | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|------|-----------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of Shares | % of total shares of the Company | No. of Shares | % of total shares of the Company |
| 1. | MR.R.VEERAMANI | 14961666 | 24.38 | 14961666 | 24.38 |