

GEM SPINNERS INDIA LIMITED

THIRTY SIXTH ANNUAL REPORT

2025-2026

BOARD OF DIRECTORS

Mr.R.Veeramani	– Managing Director
Mr.S.Gopal	– Director
Mr.S.Sakthivel	– Independent Director
Mrs.R.Rani	– Independent Director
Mrs. A.Vani	– Company Secretary
Mr.G.Senthivel	– Chief Financial Officer

AUDIT COMMITTEE

Mr.S.Sakthivel	– Chairman
Mr.S.Gopal	– Member
Mrs.R.Rani	– Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr.S.Gopal	– Chairman
Mr.R.Veeramani	– Member
Mr. S.Sakthivel	– 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.

REGISTERAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited
“Subramanian Building”, 1, Club House Road,
Chennai – 600 002.

BANKERS

DBS Bank

STOCK EXCHANGE

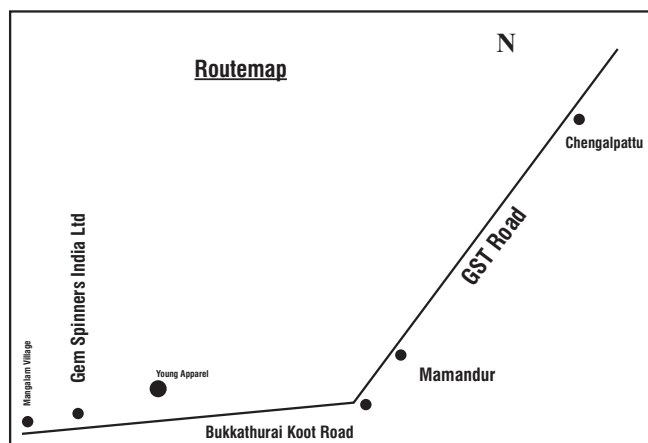
BSE Limited

DATE AND TIME OF THE MEETING

30th SEPTEMBER 2026, 10.30 A.M.

VENUE OF THE MEETING

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



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NOTICE TO SHAREHOLDERS

Notice is hereby given that the Thirty Sixth Annual General Meeting of the Shareholders of the Company will be held on Wednesday, the 30th September 2026 at the Registered Office of the Company at No.14 Mangalam Village, Madhuranthgam Taluk, Kancheepuram District, Tamilnadu – 603 107 at 10.30 a.m to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 including the Balance Sheet, Statement of Profit and Loss Account and the Cash Flow Statement and the Boards Report and the Auditor's Report thereon.

Retire by Rotation:

2. To appoint a director in place of Mr.S.Gopal (DIN: 06448007), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. To obtain prior Approval for Related Party Transactions:

To consider and, if thought fit, to pass the following resolution as a Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013, and as recommended by the Audit Committee and approved by the Board of Directors, consent of the members be and is hereby accorded to enter into a Related Party Transaction with Mr. R. Veeramani, Mr. S. R. Asaithambi, and Mr. S. R. Kumar, (Related Parties), for receiving unsecured financial assistance up to Rs.1.00 Crore for operational purposes, on terms and conditions set out in the Explanatory Statement.

RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to execute all necessary agreements, documents, and regulatory filings to give effect to this resolution.

By Order of the Board
For **Gem Spinners India Ltd**

A. Vani
Company Secretary

Place: Chennai - 86
Date : 14-08-2026

NOTES:

1. 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 24th September 2026 to 30th September 2026 (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 36th Annual General Meeting and the Annual Report 2025-2026 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 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 Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided 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 customerservices@isa-india.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 27.09.2026 from 9.00 AM onwards and ends on 29.09.2026 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. 23rd September 2026 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.
7. 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.
 8. The Shares of the Company have been activated for dematerialization with Central Depository Services (India) Ltd (CDSL) vide ISIN INE165F01020. Members wishing to dematerialize their shares may approach any Depository Participant. (DP).
 9. 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.

10. 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.
11. 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 DepositoryParticipants.
12. 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.
13. 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.
14. 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.
15. Members are requested to bring their Attendance Slip along with their copy of the Annual Report to the Meeting.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No.3:

To obtain prior Approval for Related Party Transactions

As operations of the Company are currently suspended, resulting in zero operating turnover, financial support is required to maintain statutory compliances, service ongoing corporate obligations, and meet essential day-to-day administrative expenses necessary for operational revival. To meet these requirements, the Promoters and Related Parties Mr. R. Veeramani, Mr. S. R. Asaithambi, and Mr. S. R. Kumar have agreed to provide unsecured financial assistance/loan to the Company up to an aggregate limit of Rs.1,00,00,000/- (Rupees One Crore Only). Under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), a transaction with a related party is considered material if it exceeds 10% of the annual consolidated turnover of the company. Given the Company's zero turnover status, the proposed transaction exceeds this threshold and is classified as a

Material Related Party Transaction, necessitating prior shareholder approval through an Ordinary Resolution.

The proposed financial assistance is unsecured, arranged on an arm's length basis and in the ordinary course of operations, carrying 8% interest and repayable on demand.. Pursuant to Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the Promoters have furnished a written declaration confirming that the funds are provided out of their own sources and not out of borrowed or accepted money/deposits from others. The transaction was recommended by the Audit Committee] and subsequently approved by the Board of Directors]. Mr. R. Veeramani, Mr. S. R. Asaithambi, and Mr. S. R. Kumar, along with their relatives, are concerned or interested in this resolution to the extent of their financial assistance and shareholding/directorship in the Company; no other Directors, Key Managerial Personnel, or their relatives are interested. Pursuant to Regulation 23(4) of SEBI LODR, all related parties shall abstain from voting on this resolution, and the Board recommends passing Item No. 3 as an Ordinary Resolution.

ANNEXURE A

PART A – Minimum Information of the Proposed RPT, Applicable to All RPTs (Para A1 to A5)

Item No. 3 – Related Party Transaction (Unsecured financial assistance from Promoters)

A(1). Basic details of the related party

Sl. No.	Particulars	Details
1.	Name of the related party	Mr. R. Veeramani, Mr. S. R. Asaithambi and Mr. S. R. Kumar
2.	Country of incorporation of the related party	Not applicable – related parties are individuals resident in India
3.	Nature of business of the related party	Not applicable – Mr. R. Veeramani is the Managing Director (DIN: 00032895) of the Company; Mr. S. R. Asaithambi and Mr. S. R. Kumar: Promoters of the Company, Occupation - Business

A(2). Relationship and ownership of the related party

Sl. No.	Particulars	Details
1.	Relationship between the Company/subsidiary and the related party, including nature of concern (financial or otherwise) and: • Shareholding of the Company/subsidiary, direct or indirect, in the related party	Related parties by virtue of being Promoters of the Company; Mr. R. Veeramani is also the Managing Director NIL

Sl. No.	Particulars	Details
	- Capital contribution (if partnership/sole proprietorship/body corporate without share capital) - Shareholding of the related party, direct or indirect,	Not applicable Mr. R. Veeramani 1,49,61,666 Shares(24.38%) Mr. S.R.Asaithambi 1,01,74,638 Shares (16.58%) Mr.S.R.Kumar 97,43,348 Shares (15.87%)

A(3). Details of previous transactions with the related party

Sl. No.	Particulars	Details
1.	Total amount of all transactions undertaken by the Company or subsidiary with the related party during the last financial year	Rs. 30.77 Lakhs
2.	Total amount of all transactions undertaken with the related party in the current financial year up to the quarter immediately preceding the quarter in which approval is sought	Rs. 7.69 Lakhs
3.	Any default made by the related party concerning any obligation undertaken under a transaction/arrangement with the Company or its subsidiary during the last financial year	Nil

A(4). Amount of the proposed transaction(s)

Sl. No.	Particulars	Details
1.	Amount of the proposed transaction being placed for approval	Up to Rs.1,00,00,000/- (Rupees One Crore Only), in the aggregate
2.	Whether the proposed transaction, taken together with transactions undertaken with the related party during the current financial year, would render it a material RPT?	Yes – the Company's turnover for the year was Nil, and the proposed transaction therefore exceeds the 10% materiality threshold under Regulation 23(1) of SEBI LODR

Sl. No.	Particulars	Details
3.	Value of the proposed transaction as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year	Not determinable as a percentage – annual turnover for the year was Nil
4.	Value of the proposed transaction as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (where a subsidiary is involved and the Company is not a party)	Not applicable
5.	Value of the proposed transaction as a percentage of the related party's (individual promoters) annual consolidated turnover for the immediately preceding financial year, if available	Not applicable – related parties are individuals
6.	Financial performance of the related party for the immediately preceding financial year – Turnover / Profit After Tax / Net worth	Not applicable – related parties are individuals

A(5). Basic details of the proposed transaction

Sl. No.	Particulars	Details
1.	Specific type of the proposed transaction (e.g. sale/purchase of goods or services, giving loan, borrowing, etc.)	Borrowing by the Company – unsecured financial assistance/loan from Promoters
2.	Details of each type of the proposed transaction	Receipt of unsecured financial assistance up to Rs.1,00,00,000/- (Rupees One Crore Only), in the aggregate, from Mr. R. Veeramani, Mr. S. R. Asaithambi and Mr. S. R. Kumar, carrying 8% Interest per annum
3.	Tenure of the proposed transaction (in years /months)	repayable on demand
4.	Whether omnibus approval is being sought?	Yes

Sl. No.	Particulars	Details
5.	Value of the proposed transaction during a financial year (with year-wise break-up if executed over more than one financial year)	Up to Rs.1,00,00,000/-;
6.	Justification as to why the RPT is in the interest of the Company	Operations of the Company are currently suspended, resulting in zero operating turnover. The financial assistance is required to maintain statutory compliances, service ongoing corporate obligations and meet essential day-to-day administrative expenses necessary for operational revival, and is accordingly in the interest of the Company and its shareholders.
7.	Details of promoter(s)/director(s)/KMP of the Company who have interest in the transaction, directly or indirectly – (a) Name; (b) Shareholding, direct or indirect, in the related party	(a) Mr. R. Veeramani, Mr. S. R. Asaithambi, Mr. S. R. Kumar (b) Not applicable – related parties are the promoters/lenders themselves; their shareholding in the Company: Mr. R. Veeramani 1,49,61,666 Shares (24.38%) Mr.S.R.Asaithambi 1,01,74,638 Shares (16.58%) Mr.S.R.Kumar 97,43,348 Shares (15.87%)
8.	Copy of the valuation or other external party report, if any, relied upon	Not applicable
9.	Other information relevant for decision making	NIL

ANNEXURE B

PART B(5) – Disclosure Applicable Only in Case of Borrowings by the Listed Entity or its Subsidiary

Sl. No.	Particulars	Details
1.	Material covenants of the proposed transaction	NA
2.	Interest rate (numerical value or base rate and applicable spread)	8% per annum
3.	Cost of borrowing (including all associated costs)	NIL
4.	Maturity / due date	Repayable on demand

Sl. No.	Particulars	Details
5.	Repayment schedule & terms	Repayable on demand
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the Company/subsidiary	To maintain statutory compliances, service ongoing corporate obligations and meet essential day-to-day administrative expenses necessary for operational revival of the Company

Particulars	Details
1. Name of the related party(ies)	Mr. R. Veeramani, Mr. S. R. Asaithambi and Mr. S. R. Kumar
2. Relationship with the Company	Promoters of the Company; Mr. R. Veeramani is the Managing Director (DIN: 00032895). Promoters - Mr. S. R. Asaithambi and Mr. S. R. Kumar:
3. Nature of the proposed transaction	Unsecured financial assistance/loan to the Company
4. Amount of the proposed transaction	Up to Rs.1,00,00,000/- (Rupees One Crore Only), in the aggregate
5. Interest rate	8% per annum
6. Tenure / repayment terms	repayable on demand
7. Secured or unsecured	Unsecured
8. Whether on an arm's length basis and in the ordinary course of business	Yes
9. Source of funds	Promoters' own sources, as declared under Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014; not out of borrowed or accepted money/deposits from others
10. Value of the proposed transaction as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year	Not determinable as a percentage – the Company's turnover for the year was Nil; the transaction therefore exceeds the 10% materiality threshold under Regulation 23(1) of SEBI LODR
11. Whether the proposed transaction is a "Material Related Party Transaction"	Yes

Particulars	Details
12.Date of Audit Committee recommendation	14.08.2026
13.Date of Board approval	14.08.2026
14. Promoters/Directors/KMP interested in the transaction, directly or indirectly	Mr. R. Veeramani, Mr. S. R. Asaithambi and Mr. S. R. Kumar, together with their relatives
15. Justification / purpose for which the transaction is in the interest of the Company	Operations of the Company are currently suspended, resulting in zero operating turnover. The financial assistance is required to maintain statutory compliances, service ongoing corporate obligations and meet essential day-to-day administrative expenses necessary for operational revival.

Particulars	Details
16. Voting	All related parties shall abstain from voting on this resolution pursuant to Regulation 23(4) of SEBI LODR
17. Copy of the valuation or other external party report, if any, relied upon	NA
18. Any other information relevant for decision making	NA

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.

Name of the Director	SRI.S.GOPAL
DIN	06448007
Age	66
Qualification	M.Sc., MBA
Experience	36
Expertise in specific functional area	Indirect Taxation
Date of first Appointment in the Board	18/09/2012
Shareholding in the Company	NIL
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 Graphites Pvt Ltd 2.Shanmugha Granite Industries Pvt Ltd 3.Gem Software Solutions Ltd 4.Gem Energy Industry Ltd 5.Sri Raghuramachandra Minerals Pvt Ltd
Chairman / Member of the Committee of the Board of Directors of the Company	1. Audit Committee 2. Stakeholders' Relationship Committee 3. Nomination and Remuneration 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 36th Annual Report of our Company along with the Audited Balance Sheet and the Statement of Profit and Loss Account for the year ended March 31, 2026.

1) FINANCIAL RESULTS

Particulars	2025-26 Rs. in Lakhs	2024-25 Rs. in Lakhs
SALES		
Export	0.00	0.00
	0.00	0.00
Operating Profit	(25.39)	(50.35)
Less: Financial Charges		
Gross Profit	(25.39)	(50.35)
Less : Depreciation	15.59	15.59
Profit/(Loss) before Tax	(40.98)	(65.94)
Net (Loss) / Profit	(40.98)	(65.94)

2) NATURE OF BUSINESS AND CHANGE IN NATURE OF BUSINESS DURING THE YEAR UNDER REVIEW

During the year under review, there has been no change in the nature of business of the Company. The Company is engaged in the business of manufacture and export of cotton yarn and grey fabrics, and trading in the same commodity. However, owing to prevailing market volatility, the Company's manufacturing operations remained suspended during the financial year 2025-26, and your Directors are exploring all possibilities of recommencing production subject to viability.

3) PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

During the year there was no turnover. The Operating Profit/Loss was of the order of Rs.(40.98) Lakhs as compared to the previous year of Rs.(65.94) Lakhs. The Company has suspended the operation due to market volatility. Your directors are exploring all the possibilities of recommencing the production subject to viability.

4) SHARE CAPITAL

The paid up Equity Share Capital of the Company as on March 31, 2026 was Rs.30.68 Crores. No additions and alterations to the capital were made during the financial year 2025-26.

5) DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with Section 152 of the Companies Act, 2013, Mr.S.Gopal (DIN:06448007) who retires by rotation at the forthcoming AGM and being eligible, offers himself for re-appointment.

6) DIVIDEND

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

7) TRANSFER TO GENERAL RESERVE

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

8) 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.

9) 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.

10) SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

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

11) 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.

12) DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL (KMPs)

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.S.Gopal 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.

BOARD POLICIES

The Company has the following policies which are applicable as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are placed on the website of the Company at www.gemspin.com:

- Code of Conduct for Board and Senior Management Personnel.
- Terms and Conditions of Appointment of Independent Directors.
- Vigil Mechanism / Whistle Blower Policy.
- Policy for Determination of Materiality of Events or Information.
- Familiarisation Programme for Independent Directors.
- Policy on Preservation and Archival of Documents.

- Performance Evaluation Policy.
- Code of Conduct for Prevention of Insider Trading.
- Policy on Related Party Transactions.
- Nomination and Remuneration Policy.

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

13) MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company had met during the year on 13th February 2026 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.

14) COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS

As per Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015, the constitution of the Audit Committee is as follows:

Name	Designation	Status
Mr. S. Sakthivel	Independent Director	Chairman
Mr. S. Gopal	Director	Member
Mrs. R. Rani	Independent Director	Member

NOMINATION AND REMUNERATION COMMITTEE

Name	Designation	Status
Mr. S. Sakthivel	Independent Director	Chairman
Mr. S. Gopal	Director	Member
Mrs. R. Rani	Independent Director	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Name	Designation	Status
Mr. S. Gopal	Director	Chairman
Mr. R. Veeramani	Managing Director	Member
Mr. S. Sakthivel	Independent Director	Member

15) COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS

As per Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015, the constitution of the Audit Committee is as follows:

Meeting	No. of Meetings	Date(s) of Meetings
Board Meeting	4	30.05.2025, 30.07.2025, 13.11.2025, 13.02.2026
Audit Committee	4	30.05.2025, 30.07.2025, 13.11.2025, 13.02.2026
Nomination & Remuneration Committee	1	13.02.2026
Stakeholders Relationship Committee	6	04.04.2025, 16.05.2025, 30.06.2025, 28.07.2025, 31.10.2025, 19.01.2026
Independent Directors' Meeting	1	13.02.2026

16) DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- in the preparation of the annual accounts for the year ended March 31, 2026, 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, 2026 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.

17) 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.

18) 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.

19) RATIO OF REMUNERATION OF EACH DIRECTOR TO MEDIAN REMUNERATION OF EMPLOYEES

As none of the Directors of the Company draw any salary or perquisites, remuneration during the financial year 2025-26 was limited to sitting fees for attending Board/Committee meetings, as follows. Accordingly, the ratio of remuneration to median employee remuneration and percentage increase in remuneration, as required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not meaningfully computable and is stated as Not Applicable

Director	Sitting Fees Paid FY 2025-26 (Rs.)
Mr. R. Veeramani	12,000
Mr. S. Sakthivel	12,000
Mr. S. Gopal	12,000
Mrs. R. Rani	9,000
Mrs. Poorana Juliet	6,000

20) LISTING FEES

The Company confirms that it has paid the annual listing fees for the year 2025-26 to BSE Limited.

21) 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.

22) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT

During the financial year, there were no material developments in the Human Resources/Industrial Relations front which had a significant impact on the operations of the Company

23) COMMISSION RECEIVED BY DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY

The Company neither has any Holding Company nor any Subsidiary Company; therefore, disclosure under Section 197(14) of the Companies Act, 2013 is not applicable to the Company for the financial year under review.

24) 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.

25) 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.

26) 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.

27) CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your company is not having Net profits of more than 5 Crore rupees, in the Year 2025-26 and therefore Constituting of a CSR committee in accordance with the provisions of section 135 of the Act does not arise.

28) 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.

29) 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.

30) STATUTORY AUDITORS

M/s.Vivekanandan & Associates, Chennai, Chartered Accountants was appointed as Statutory Auditor of the Company from the conclusion of 33rd Annual General Meeting for a term of 5 (five) years until the conclusion of 38th Annual General Meeting.

31) 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.

32) 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 a period of Five years commencing from the conclusion of the 35th Annual General Meeting. The Secretarial Audit Report for the financial year ended March 31, 2025 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.

33) COST AUDITORS

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Company does not fall under the purview of Cost Audit.

34) AUDIT COMMITTEE RECOMMENDATION

During the year, all the recommendations of the Audit Committee were accepted by the Board.

35) 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.

36) DISCLOSURE UNDER THE SEXUAL HARASMENT 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. Further details are as follows:

Particulars	Number
Number of complaints of sexual harassment received during the year	Nil
Number of complaints disposed off during the year	Nil
Number of cases pending for more than ninety days	Nil

37) COMPLIANCE UNDER MATERNITY BENEFIT ACT

The Company affirms that it has duly complied with all applicable provisions of the Maternity Benefit Act, 1961

38) NO ESOP / BUYBACK DECLARATION

The Company has not issued any shares under an Employees' Stock Option Scheme or Sweat Equity, nor undertaken any Buyback of Securities during the year under review.

39) DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings initiated or pending against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review. [CONFIRM BEFORE FINALISING]

40) DIFFERENCE BETWEEN VALUATION AT ONE-TIME SETTLEMENT AND VALUATION AT THE TIME OF AVAILING LOAN

The Company has not made any one-time settlement of loans taken from banks or financial institutions, and hence disclosure of the difference between the valuation done at the time of one-time settlement and the valuation done while availing the loan is not applicable for the year under review.

41) CAUTIONARY STATEMENT

The statements contained in the Board's Report and Management Discussion and Analysis Report contain certain statements relating to the future and are therefore forward-looking within the meaning of applicable securities laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may, however, lead to variation in actual results.

42) ACKNOWLEDGMENT

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

R.Veeramani
DIN: 00032895

S.Sakthivel
DIN: 10642354

Place: Chennai
Date: 14-08-2026

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;	Nil	
(iii) the capital investment on energy conservation equipment;	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	
	2025-2026	2024-2025
(1)) Expenditure on Foreign Currency		
a) Commission	Nil	Nil
b) Travel	Nil	Nil
(2) Earnings in Foreign Exchange	Nil	Nil

ANNEXURE II
MANAGEMENT DISCUSSION & ANALYSIS
A) INDUSTRY PERFORMANCE:

The Indian Textiles Industry plays an important role in the growth of the Indian economy. Apart from providing one of the basic necessities of life, the textiles industry also plays a pivotal role through its contribution to industrial output, employment generation, and the export earnings of the country.

During the year, there has been an exceptional slow down for yarn markets globally. Surplus production, uneconomical exports and reduced demand for quality yarn in the domestic market are some of the reasons for the lower performance of the industry. Decision to reduce exports at the present juncture due to the uneconomical prices also aggravated situation due to competition from other developing countries like Indonesia, Vietnam, Bangladesh etc.,

B) OUTLOOK:

The Company expects the cotton price to remain volatile, as this is evident from the trend during the last quarter of the financial year 2025-26. The overall global economic outlook is encouraging to some extent.

C) MARKETING:

India is a large supplier of cotton yarn in the world market. Due to recession in global markets, volume and value of exports have come down significantly. Your company being predominantly into the overseas market, maintain excellent relation 2025-26 with all its overseas customers who have been dealing with dealing with the Company over the years by adhering to quality standards, delivery schedules and competitive prices.

D) RISKS AND CONCERNS

The Company has devised risk management policy which involves identification of the business risks as well as the financial risks, its evaluation, monitoring, reporting and mitigation measures. The Audit Committee and Board of Directors of the Company periodically review the risk management policy of the company so that the management controls the risk through properly defined network.

E) INTERNAL CONTROL AND ITS 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.

F) SEGMENT-WISE OR PRODUCT WISE PERFORMANCE

The Company is in the business of manufacture and export of cotton yarn and grey fabrics and also trade in the same commodity and accordingly trading is considered as a segment.

G) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

This has already been reported as Review of Operation in the Directors' Report.

ANNEXURE III
REPORT ON CORPORATE GOVERNANCE
1. THE COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE.

Corporate Governance refers to a combination of laws, regulations, procedures, implicit rules and voluntary practices that enable companies to perform efficiently and thereby maximize long term value for shareholders, while respecting the aspect of multiple stakeholders. Our Company has been practicing the principle of good corporate governance since inception, not on account of regulatory requirements but on account of sound management practices for enhancing customer satisfaction and value for shareholders.

The Company's philosophy on Corporate Governance enshrines the goal of achieving the highest levels of transparency, accountability and equity in all spheres of its operations and in all its dealings with the shareholders, employees, the Government and other parties.

As required under Clause 49 of the Listing Agreement with the Stock Exchanges, the Corporate Governance Report forms part of the Annual Report. Your Company is in full compliance with the requirements and disclosures as stated therein. A certificate from the Statutory Auditors of the Company confirming compliance of the Corporate Governance is appended to the Report on Corporate Governance.

2. BOARD OF DIRECTORS

The Company has a well-defined process that ensure placement of all material and vital information before the Board pertaining to business to be considered at each Board Meeting enabling effective participation by Board Members in the discussion and in discharging their responsibilities.

The Board of Directors of the Company consists of One Executive Director, One Non-Executive Director and Two Non – Executive independent Directors (including one-woman director) as on 31.03.2026.

Director	Board Meetings held during the year		Attendance of last AGM	No. of Directorship (other than this Company)	No. of other Board – committee positions held	
	Held		Attended		As Chairman	As Member
Mr.R. Veeramani, Promoter – Managing Director	4	4	Yes	10	1	Nil
Mr. S. Sakthivel Non-Executive Independent	4	4	Yes	0	Nil	Nil
Mr.S.Gopal Non- Executive	4	4	Yes	5	Nil	Nil
Mrs.R.Rani Non-Executive Independent	4	4	Yes	0	Nil	Nil
Mrs. Poorana Juliet	4	2	Yes	0	Nil	Nil

As on 31st March 2026, none of the Directors on the Board hold the office of Director in more than 10 Public Limited Companies or Membership of Committees of the Board in more than 10 Committees or Chairmanship of more than 5 Committees, across all companies.

Mrs. Poorana Juliet, Independent Director tenure ended on 30th September 2025.

Board Meeting Dates:

Board Meetings were held five times during the financial year from 1st April 2025 to 31st March 2026. The dates of Board Meetings were as follows:

Date of Board Meeting	Strength of the Board	No. of Directors Present
30.05.2025	4	4
30.07.2025	5	5
13.11.2025	4	4
13.02.2026	4	4

COMPOSITION OF BOARD COMMITTEES:
i) Audit Committee:
Composition:

The Audit Committee comprises of the following Directors:

1. Mr.S.Sakthivel – Chairman
2. Mr.S.Gopal - Member
3. Mrs.R.Rani - Member

Date of Meetings:

30.05.2025, 30.07.2025, 13.11.2025, 13.02.2026

Name	Designation	No. of Meeting attended
Mr.S.Sakthivel	Chairman	4
Mr.S.Gopal	Member	4
Mrs.R.Rani	Member	3
Mr.Poorana Juliet	Member	2

Functions of Audit Committee

The Audit Committee shall oversee financial reporting process and disclosures, review annual financial statements, management discussion and analysis of financial condition and results of operation, review adequacy of internal audit function, management letters / letters of internal control weakness issued by the statutory auditors, internal audit report relating to internal control weakness, related party transactions, review financial and risk management policies, to look into the reasons for substantial defaults in the payment to depositors, debenture / shareholders and creditors, oversee compliance with Stock Exchange and legal requirements concerning financial statements, review auditors' qualifications(draft), compliance with Accounting Standards, recommending the appointment and renewal of external Auditors / Chief internal auditors / fixation of audit fee and also approval for payment for any other services etc.

The Audit Committee of the Company provides assurance to the Board on the adequacy of the internal control systems and financial disclosures. This is done at meetings of the committee wherein the statutory auditor, internal auditor and the senior management are present. All the Directors forming part of the committee are independent directors.

Audit Committee Chairman Presence at last AGM

The Chairman of the Audit committee Mr. S. Sakthivel was Present at Last AGM, held on 28/08/2025

ii) Stakeholders' Relationship & Share Transfer Committee:

The Stakeholders Relationship Committee specifically looks into issues such as redressing of Shareholders' and investors' complaints such as transfer of shares, non-receipt of shares and ensuring expeditious share transfers and also redresses the grievances of deposit holders, debenture holders and other security holders. The meeting was held under this committee for the financial year ended 31st March 2026 on 04-04-2025, 16-05-2025, 30-06-2025, 28-07-2025, 31-10-2025 and 19-01-2026.

The Committee comprises of the following Directors:

1. Mr.S.Gopal
2. Mr.S.Sakthivel
3. Mr.R.Veeramani

Name	Designation	No. of Meeting held	No. of Meeting Attended
Mr. S.Gopal	Chairman	6	6
Mr. S.Sakthivel	Member	6	6
Mr. R. Veeramani	Member	6	6

Shareholders queries received and replied in 2025-26

During the financial year 2025-2026, there is no complaint received from Shareholders.

iii) Nomination & Remuneration Committee

Composition of Nomination & Remuneration Committee:

The Nomination & Remuneration Committee comprises of the following Directors:

1. Mr.S.Sakthivel

2. Mrs. R Rani

3. Mr.S.Gopal

Scope of the Nomination & Remuneration Committee includes the following:

The committee shall formulate the criteria for determining the qualification, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. The committee shall ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets performance benchmarks and involves a balance between fixed and incentive pay. To review the policy from the time to time for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration. To determine and recommend to the Board from time to time the amount of commission and fees payable to the Directors within the applicable provisions of the Companies Act, 2013 and the amount of remuneration, including performance or achievement bonus and perquisites payable to the Executive Directors. The Committee shall function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modifications as may be applicable. The meeting was held under this committee for the financial year ended 31st March 2026 on 13.02.2026.

The details of the remuneration / sitting fees paid to the Directors during the financial year 2025-2026 are as follows:

Director	Remuneration paid During April 2025 – March 2026 (Rs.)			
	Basic Salary	Perquisites	Sitting Fees	Total
Mr. R. Veeramani	Nil	Nil	12,000	12,000
Mr.S.Sakthivel	Nil	Nil	12,000	12,000
Mr. S.Gopal	Nil	Nil	12,000	12,000
Mrs.R.Rani	Nil	Nil	9,000	9,000
Mrs. Poorana Juliet	Nil	Nil	6,000	6,000

Nomination and Remuneration Policy:

The company has sound and transparent policy in determining and accounting for the remuneration of Executive/ Non-Executive/ Independent Directors. The payment of Remuneration to Executive directors is subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board.

Your company recognizes the importance of human resource as its valuable assets and aligning the business objectives with specific measurable performance of individual objectives and targets.

This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013, Listing Agreement and SEBI (LODR) Regulations 2015 to pay equitable remuneration to the directors, KMPs and employees of the Company.

The objective and purpose of the Remuneration Policy is to determine qualifications, competencies, positive attributes and independence for

the appointment of a director (executive / non-executive) and recommend to the Board policies relating to the remuneration of the directors, KMPs and other employees. It also ensures that recognition of performance encourages achieving better operational results.

The Nomination and Remuneration Committee recommends the remuneration/commission payable to executive Directors which is approved by the Board of Directors, subject to the approval of shareholders, wherever necessary.

The Board will have the discretion to retain the Managing Director, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

iv) Risk Management Committee

The Company has laid down procedures to inform the Board Members about the risk assessment and minimization procedures. The Designated Officials submit quarterly reports, which are reviewed periodically by the Management Committee to ensure effective risk management.

3. Code of Conduct for Board Members and Senior Management Personnel

The Board of Directors had adopted a Code of Conduct for the Board Members and employees of the Company. The Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements, specifically under Clause 49 of the Stock Exchange Listing Agreements of the Company. The Code is aimed at preventing any wrongdoing and promoting ethical conduct at the Board and employees. A copy of the code of conduct has been posted at the Company's website www.gemspin.com.

The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management Personnel have confirmed compliance with the Code.

The declaration regarding compliance with the code of conduct as required under clause 49 of the listing agreement with the stock exchanges is appended to this report.

4. Code of Conduct for preventing of Insider Trading

The Company has adopted a code of conduct for prevention of Insider trading in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. All the Directors and Senior Management Personnel and such other designated employees of the Company who are expected to have access to unpublished price sensitive information relating to the Company are covered under the said code. The Directors, their relatives, senior management personnel, designated employees etc., are restricted from purchasing, selling and dealing in the shares while being in possession of unpublished price sensitive information about the Company during certain prohibited periods. All Board of Directors and the designated employees have confirmed compliance with the code.

5. GENERAL BODY MEETINGS

General Body Meeting	Date	Venue	Time	Special Resolution Passed at AGM
AGM for the year ended 31.03.2025	28.08.2025	14 Mangalam Village Kancheepuram Dist.	10.30 a.m	Yes
AGM for the year ended 31.03.2024	27.09.2024	14 Mangalam Village Kancheepuram Dist.	10.30 a.m	Yes
AGM for the year ended 31.03.2023	21.09.2023	14 Mangalam Village Kancheepuram Dist.	10.30 a.m	Yes

6. DISCLOSURES

a) Related party transaction:

During the year, the Promoters have brought in as unsecured loan of Rs. 30.77 Lakhs.

b) Compliances by the company:

The Company has complied with the requirements of the Stock Exchanges, SEBI etc., on all matters related to Capital market. No penalties or strictures have been imposed on the company by the Stock

Exchanges/SEBI during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority.

c) We affirmed that no personnel have been denied access to the audit committee.

d) Whistle Blower Policy/Vigil Mechanism:

The company does not have a whistle blower policy at present. However, a full fledged policy shall be in place once the activity in the company takes off. Further, Directors and employees are having full access to the audit committee to report their genuine and serious concern.

e) Compliance with mandatory requirements: The Company has complied with all Mandatory requirements as mentioned under Listing Agreement/ SEBI (LODR) Regulations 2015.

f) Adoption of Non- Mandatory requirements: The Company is in the process of adopting other non – mandatory requirements as mentioned under SEBI (LODR) Regulations 2015. The company has appointed separate persons to the post of Chairman and CEO&MD.

7) Means of communication

The annual, half-yearly and quarterly results are regularly submitted to the stock exchanges in accordance with the listing agreement and are published in Makkal Kural (Tamil) and News today (English) newspapers.

8) General Shareholders Information:

Annual General Meeting

The 36th Annual General Meeting of the Company will be held on Wednesday, 30th September, 2026 at the Registered Office of the Company.

Financial Calendar for the year 2026-27 (Provisional)

Results for the first quarter ending 30 th June, 2026	14-08-2026
Results for the second quarter ending 30 th September, 2026	2nd Week of November 2026
Results for the third quarter ending 31 st December, 2026	2nd Week of February 2027
Results for the fourth quarter ending 31 st March, 2027	Last week of May 2027
Annual General Meeting for the year ending 31 st March 2027	30.09.2027

No presentation has been made to International Investors or to the Analysts.

9) Address for Communication:

REGISTERED OFFICE & MILLS- 14, Mangalam Village, Madhuranthagam Taluk, Kancheepuram District, Tamil Nadu – 603 107
E mail id: accounts@gemspin.com

CORPORATE OFFICE - 78, CATHEDRAL ROAD, CHENNAI – 600 086.

10) Postal Ballot resolutions - Nil

11) Listing on Stock Exchange at : **Bombay Stock Exchange**
P.J. Tower, Dalal Street
Mumbai - 400 001

12) STOCK CODE : **BSE Ltd. 521133**

13. MONTHLY SHARE PRICE DETAILS AT BSE DURING THE YEAR 2025-2026:

MONTH	BSE		
MONTH	HIGH (Rs.)	LOW (Rs.)	NO. OF SHARES TRADED
APR – 25	5.23	5.06	1500
MAY - 25	5.06	3.90	1900
JUNE – 25	3.99	3.75	800
JULY – 25	5.35	3.73	13800
AUGUST - 25	7.84	5.61	17300
SEPTEMBER – 25	7.10	5.85	5600
OCTOBER – 25	5.97	5.04	23100
NOVEMBER – 25	5.56	4.99	11600
DECEMBER – 25	5.09	4.65	1700
JANUARY – 26	4.64	4.41	2500
FEBRUARY – 26	5.32	4.19	1400
MARCH - 26	5.58	5.32	600

14. SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

15. SHARE TRANSFER SYSTEM:

Presently the share transfer documents, which are received by the Company, are processed, approved and kept ready for dispatch within 15 days from the date of the receipt.

16. DEMATERIALISATION OF SHARES:

The Company's shares are available for trading in the depository systems of the Central Depository Services (India) Limited. The International Securities Identification Number (ISIN) allotted to the Company is INE165F01020. As on 31st March, 2026, 91.06% of the Company's total shares are in dematerialized form.

17. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2026:

Number of shares	Number of shareholders	Percentage of shareholders	Number of shares held	Percentage of shareholding
1 - 100	23869	80.68	2386273	3.89
101 - 500	4480	15.14	1279727	2.09
501 - 1000	720	2.43	584500	0.95
1001 - 2000	251	0.85	371700	0.61
2001 - 3000	63	0.21	152100	0.25
3001 - 4000	34	0.12	119400	0.19
4001 -5000	71	0.24	348600	0.57
5001-10000	47	0.16	382000	0.62
10001 & Above	49	0.17	55747690	90.83
TOTAL	29584	100.00	61371990	100.00

18. CATEGORIES OF SHAREHOLDERS AS ON 31 ST MARCH, 2026:

Category	No. of Shares held	%
Indian Promoters	44713100	72.86
Financial Institutions	4921990	8.02
Bodies Corporate	217800	0.35
Indian Public	11495900	18.73
Others	23200	0.04
Total	61371990	100.00

15. RECONCILIATION OF SHARE CAPITAL AUDIT:

A quarterly audit was conducted by a practicing company secretary, reconciling the issued and listed capital of the company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the stock exchanges within the prescribed

time limit. As on 31 st March 2026 there was no difference between the issued and listed capital and the aggregate of shares held by investors in both physical form and in electronic form with the depositories.

16. PREVENTION OF INSIDER TRADING:

In accordance with the SEBI Regulations as amended, the Company has established a code of conduct for prohibition of insider trading in the company's shares. The objective of this Code is to prevent misuse of any unpublished price sensitive information

and prohibit any insider trading activity, in order to protect the interest of the shareholders at large. During the year under review, there has been due compliance with SEBI (Prohibition of Insider Trading) Regulations 2015.

17. ADDRESS FOR CORRESPONDENCE:

The Secretary
Gem Spinners India Limited
78, Cathedral Road
Chennai -600 086.

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER THE LISTING REGULATIONS

To

The Members of

GEM SPINNERS INDIA LIMITED

1. This Certificate is issued in accordance with the terms of my engagement letter.

2. I N. Srividhya, Practicing Company Secretary, Chennai, have examined the compliance of the conditions of Corporate Governance by Gem Spinners India Limited ("the Company"), for the financial year ended 31st March 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of my examination and certification.

Management Responsibility:

3. The compliance with the conditions of Corporate Governance is the responsibility of the Management of the Company. This responsibility includes the designing, implementing and maintaining the operating effectiveness of internal control procedures to ensure compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations.

Practicing Company Secretary's Responsibility:

4. Pursuant to the requirements of the Listing Regulations, my responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of Corporate Governance based on my examination. My responsibility was limited to examining the procedures and implementation process adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. I have examined the books of account and other relevant records and documents maintained by the Company and obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of providing reasonable assurance regarding the Company's compliance with Corporate Governance requirements.

Material Subsidiaries:

On my examination, I observed that the Company did not have any

material Subsidiary Company(ies) during the financial year ended 31st March, 2026.

Opinion:

Based on my examination of the relevant records and according to the information and explanations furnished to me as well as the representations provided by the Management of the Company, in my opinion and to the best of my knowledge and belief, the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Listing Regulations during the financial year ended March 31, 2026, except for the following observations:

a. Maintenance of Functional Website: The Company's website was not fully updated with all the mandatory disclosures prescribed under Regulation 46 of the Listing Regulations during the financial year. I am informed by the Management that the website is currently being updated to ensure full compliance with the said regulations.

I further certify that the Company has complied with all other mandatory requirements of Corporate Governance as specified in Schedule II of the said Regulations.

As regards the Discretionary requirement specified in Part-E of Schedule II of the Listing Regulations, the Company has complied with items C, D and E.

I state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

N. Srividhya

Practicing Company Secretary

Membership No. A34428

C.P. No. 14058

Peer Review Certificate No.: 829/2020

UDIN: A034428H001353592

Place: Chennai

Date: 02nd September, 2026

FORM NO MR- 3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31 st March, 2026

(Pursuant to section 204(1) of the Companies Act, 2013
and Rule No. 9 of the Companies (Appointment and Remuneration
of Managerial Personnel) Rules, 2014)

To,

GEM SPINNERS INDIA LIMITED
No 14 Mangalam Village madurathagam Taluk
Kancheepuram District, Tamil Nadu, India, 603107

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Gem Spinners India Limited having its registered office at No 14 Mangalam Villagemadurathagam Taluk Kancheepuram District, Tamil Nadu, India, 603107 (hereinafter called "the Company") during the financial year from 01 st April, 2025 to 31 st March, 2026 (hereinafter called the year/ audit period/ period under review).

I have conducted the Secretarial Audit in a manner that provided me a reasonable basis for evaluating the Company's corporate conducts/ statutory compliances and expressing my opinion thereon.

I am issuing this report based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me and the representations made by the Management.

I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31 st March, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

The members are requested to read this report along with my letter of even date which is annexed to this report as an Annexure – I and forms an integral part of this report.

1. Compliance with specific statutory provisions

1.1. I have examined the books, papers, minute books, forms, and returns filed and other records made available to me and maintained by the Company for the financial year ended on 31 st March, 2026, according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules and the Regulations made thereunder;
- (ii) Secretarial Standards (SS-1) on "Meetings of the Board of Directors" and Secretarial Standards (SS-2) on "General Meetings" issued by The Institute of Company Secretaries of India;
- (iii) The Securities Contract (Regulation) Act, 1956 and the Rules made thereunder;

- (iv) The Depositories Act, 1996 and the Regulations bye-laws framed thereunder;
- (v) The following Regulations and Guidelines are prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").
 - b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST");
 - c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, to the extent of the Listed Entity engaging the RTA;
 - f) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; and g) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

1.2 In relation to the period under review, the Company has, to the best of my knowledge and belief and based on the records, information, explanations and representations furnished to me, complied with the laws mentioned in clauses (i) to (v) of paragraph 1.1 above except for:

- (a) The Company did not make the requisite disclosures under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including structured disclosures on the Stock Exchange portal, in respect of the appointment and resignation of Directors during the period under review.
- (b) For the quarter ended September 30, 2025, the required intimation regarding the closure of the trading window in PDF and XBRL formats was inadvertently omitted. Additionally, the submission for the quarter ended December 31, 2025, experienced a delay under the SEBI (Prohibition of Insider Trading) Regulations, 2015, read with applicable Stock Exchange circulars.
- (c) The Company has not dematerialized 100% of the equity shares held by the Promoter(s) and Promoter Group, as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (d) The Company reconstituted its Audit Committee and Nomination & Remuneration Committee (NRC); however,

the details regarding the reconstitution of these committees were inadvertently omitted and not disclosed in the outcome of the Board Meeting submitted to the Stock Exchange.

- (e) Although the Company maintains a functional website, statutory disclosures and contents on the website were not kept updated on a continuous basis, as required under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (f) The documentation and record-keeping processes for statutory registers and minutes of Board and General Meetings required further enhancement under the Companies Act, 2013, resulting in scope for improvement in fulfilling Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India (ICSI).
- (g) Although the Company has put in place a Structured Digital Database (SDD) software, entries regarding corporate events and Unpublished Price Sensitive Information (UPSI) were captured in the system with a delay beyond the prescribed timelines.
- (h) The Company has entered into material related party transactions without obtaining the requisite statutory approvals
- (i) The Company filed certain statutory e-forms with the Registrar of Companies (ROC) beyond the prescribed statutory timelines, along with the payment of additional / late fees as permissible under the provisions of the Companies Act, 2013 and the rules framed thereunder.

1.3 Generally complied with the laws specifically applicable to the Company mentioned in sub-paragraph (v) of paragraph 1.1.

1.4. I am informed that, during/ in respect of the year, no events have occurred which required the Company to comply with the following laws/ rules/ regulations and consequently was not required to maintain any books, papers, minute books or other records or file any forms/ returns under the same:

- a) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- b) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- c) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- f) The Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/ guidelines issued thereunder

- g) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings and to the extent of their applicability to the Company.

2. Board Processes:

I further report that:

- 2.1 The Board of Directors of the Company is duly constituted with a proper balance of Directors including Executive Directors, Non-Executive Directors, Independent Directors, Women Director in accordance with the provisions of the Act.
- 2.2 There were changes in the composition of the Board of Directors during the period under review & those were carried out in compliance with the provisions of the Act, subject to the observations made above.
- 2.3 Adequate notice is given to all directors to schedule the Board Meetings at least seven days in advance/consent of directors was received for meetings held at a shorter notice, if any. The agenda and detailed notes on the agenda were also circulated to the Board members prior to the meetings.
- 2.4 A system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and
- 2.5 All decisions at the Board Meetings were out carried unanimously as recorded in the minutes of the Meetings of the Board of Directors

3. Compliance mechanism:

I further report that:

- 3.1 There are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliance with all applicable laws, including labour laws, environmental laws, and other industrial-specific laws applicable to the Company.
- 3.2 The compliance by the Company of applicable finance laws like Direct and Indirect tax laws has not been reviewed in this audit since the same have been subject to review by Statutory Financial Audit and other designated professionals.

4. Specific Events/ actions:

I further report that during the audit period the following specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc. took place:

- Ms. R. Rani (DIN: 11131477) was appointed as an Independent Director of the Company for a term of five (5) consecutive years with effect from May 30, 2025, pursuant to the recommendation/approval of the Board of Directors at its

meeting held on May 30, 2025, and subsequently regularized and approved by the Members at the Annual General Meeting held on August 28, 2025.

- Mr. R. Veeramani (DIN: 00032895) was re-appointed as the Managing Director of the Company for a term of three (3) years with effect from October 1, 2025 up to September 30, 2028, without remuneration, pursuant to the recommendation of the Nomination and Remuneration Committee, approval of the Board of Directors, and approval of the Members accorded at the Annual General Meeting held on August 28, 2025.
- M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai (Peer Review Certificate No. 6608/2025), were appointed as the Secretarial Auditors of the Company for a first term of five (5) consecutive years, to hold office from the conclusion of the 35th Annual General Meeting (AGM) until the conclusion of the 40th AGM.
- Mrs. P. Poorana Juliet (DIN: 07143637) ceased to be an Independent Director of the Company with effect from September 30, 2025, upon the completion of her second tenure of five (5) consecutive years.

N. Srividhya

Practicing Company Secretary
Membership No. A34428

C.P. No. 14058

Place: Chennai
Date: 24/08/2026

Peer Review Certificate No.: 829/2020
UDIN: A034428H001208095

Annexure

(To the Secretarial Audit Report of M/s Gem Spinners India Limited for the financial year ended on 31 st March, 2026)

To

The Members

GEM SPINNERS INDIA LIMITED

No 14 Mangalam Villagemadurathagam Taluk
Kancheepuram District, Tamil Nadu, India, 603107

My Secretarial Audit Report (Form No. MR-3) of even date for the financial year ended 31st March, 2026 is to be read along with this Annexure.

1. Maintenance of Secretarial record and ensuring compliance with all applicable laws is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the

processes and practices I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as they are subject to audit by the Auditors of the Company appointed under Section 139 of the Act.
4. Wherever required, I have obtained the Management representation about financial information, the compliance of law, rules and regulation and happening of certain events etc.
5. The compliance of the provisions of other laws, rules, regulation, standards specifically applicable to the Company is the responsibility of the management. My examination was limited to the verification of system implemented by the Company on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.

N. Srividhya

Practicing Company Secretary
Membership No. A34428
C.P. No. 14058

Place: Chennai
Date: 24/08/2026

Peer Review Certificate No.: 829/2020
UDIN: A034428H001208095

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of,

GEM SPINNERS INDIA LIMITED

No 14 Mangalam Village madurathagam Taluk
Kancheepuram District, Tamil Nadu, India, 603107

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Gem Spinners India Limited having CIN: L17111TN1990PLC019791 and having its registered office at No 14 Mangalam Village madurathagam Taluk Kancheepuram District, Tamil Nadu, India, 603107 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year ended 31 st March 2026.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we

hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No	Name of Director	Designation	DIN	Date of Appointment in Company
1.	Mr. SRINIVASAN GOPAL	Independent Director	06448007	19/09/2012
2.	Mr. RANGASWAMI VEERAMANI	Managing Director	00032895	06/12/1993
3.	Mrs. RANI	Independent Director	11131477	30/05/2025
4.	Mr. SAKTHIVEL *	Independent Director	10642354	01/04/2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

* The DIN Status Mr. SAKTHIVEL appears to be deactivated due to Non- Filing of form DIR3 – KYC

Place: Chennai
Date: 02/11/2026

N. Srividhya
Practicing Company Secretary
Membership No. A34428
C.P. No. 14058
Peer Review Certificate No.: 829/2020
UDIN: A034428H001353746

DECLARATION IN COMPLIANCE WITH THE CODE OF CONDUCT

I, R. Veeramani, Managing Director of the Company, hereby declare that the Board of Directors has laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and the Board Members and Senior Manager Personnel have affirmed compliance with the said code of conduct.

For **GEM SPINNERS INDIA LIMITED**

Place: Chennai
Date: 14/08/2026

R. Veeramani
Managing Director
Din No:00032895

CFO CERTIFICATION

The Board of Directors
Gem Spinners India Limited
78, Cathedral Road,
Chennai - 600 086

Dear Members of the Board,

- We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- we are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, changes if any, in the design or operation of such internal controls.
- we have indicated to the auditors and the Audit committee
 - any significant changes in internal control over financial reporting during the year;
 - all significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - any instances of significant fraud of which we are aware that involve the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Chennai
Date: 14/08/2026

G.Senthilvel
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT**To the members of M/s. Gem Spinners India Limited
Report on the audit of Financial Statements****Opinion**

We have audited the standalone financial statements of M/s. Gem Spinners India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including other comprehensive income), statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, ("Ind AS") as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its Profit and Other total Comprehensive Income, Changes in Equity and Cash Flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period.

- a) We have determined that no fair value measurements were made in respect of assets/liabilities as required under Ind AS 113. Accordingly, the values stated are as per books of accounts and not fair values.
- b) The management has informed that it is in possession of the documents of title to land and buildings and is in safe custody. However, they were not produced for verification.

- c) We draw attention to the fact that company has not obtained any report from actuary in respect of gratuity payable, if any.

Emphasis of Matter

Our report on the standalone financial statements is not modified no adjustments are considered necessary by the Management in the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the Director's report, including Annexure to Board Report, and Shareholders Information but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind As) specified under section 133 of the Act, read with relevant rules made thereunder.

The Company's Board of Directors is responsible for also including 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair

view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management and BOD either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of Board of Directors and management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty

exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss

including other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the financial statement.

- (d) In our opinion, the aforesaid financial statements comply with the Ind As specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. (e) On the basis of the written representations received from the directors as on 31st March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and other operating effectiveness of such controls, refer to our separate report in “**Annexure B**”.

With respect to the other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

- (g) In our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid by the Company to its directors during the year.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31 st March 2026.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or

otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- v. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of rule 11 (e), as provided under (i) and (ii) above, contain any material misstatement.
- vi. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the management under sub clause (i) and (ii) above, contain any material Misstatement.
- vii. In our opinion and according to the information and explanations given to us, the no remuneration was paid by the Company to its directors. viii. Based on our examination which included test checks and in accordance with requirements of Implementation Guide on Reporting on Audit Trail under the rule 11(g) of the Companies (Audit and Auditors) Rule, 2014 the company has not maintained the audit trail (edit log) in the accounting software.

For Vivekanandan Associates
Firm Reg No: 005268S

V. Vivekanandan,
Partner

Place: Chennai
Date: 27-05-2026

M. No: 027204
UDIN: 26027204VTEUAF8523

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of Gem Spinners India Limited for the year ended March 31, 2026:

- 1) (a) The Company is yet to update records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) As informed to us, part of the Property, Plant and Equipments have been physically verified by the management in a phased manner, at regular intervals, which in our opinion, needs to be strengthened having regard to the size of the company and nature of its business and as informed to us no material discrepancies between the book records and the physical fixed assets have been noticed.
- (c) The company has informed that land and building document are in possession with the company and the same has not been verified by us.
- (d) The Company has not revalued its Property, Plant and Equipments (including right of use of assets) or intangible assets during the year ended March 31, 2026.
- (e) The Company is not holding any Property, Plant and Equipments under benami names and no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) a) The Company had not availed any working capital loans from banks during the year against the security of the stock of shares.
- b) No inventory is being held by the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of

Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has not been regular in depositing undisputed statutory dues including Income-Tax, Gratuity and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, the undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable. The extent default in remittance is mentioned below:

Statutory liability due	Rs.
TDS	27,104
Gratuity	4,27,000
Professional tax	34,117

Gratuity - The Company has not contributed to the scheme yet as at the close of the financial year.

According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, there are no transactions unrecorded previously in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the requirement to report on Clause 3(viii) of the Order is not applicable to the Company.
- 9) The Company has not defaulted in the repayment of dues to banks as it has not taken any loan either from financial institutions or from the government and it has not issued any debentures.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term Loans during the year. The company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year under audit.

Accordingly, the provisions of clause 3 (x)(a) and 3(x) (b) of the Order are not applicable to the Company and hence not commented upon.

- 11) (a) During the course of our examination of books and records of the company, carried out in accordance with the generally accepted audit procedures performed for the purpose of reporting true and fair view of the standalone financial statements, to the best of our knowledge and belief and as per the information and explanations given by the Management and the representations obtained from the Management, no material fraud on the company by its officers or employees has been noticed or reported during the year.
(b) There is no report under sub-section (12) of section 143 of the Companies Act that has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year. According to the information and explanations given to us and records verified by us, the Secretarial Auditors have not filed report in Form ADT-4 prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) According to the information and explanations given to us and records verified by us, there are no whistle blower complaints received by the Company during the year.
- 12) In our opinion and based on verification of the records, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us, based on verification of the records and approvals of the Audit Committee, the Company is in compliance with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards
- 14) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) (a) In our opinion, and according to the information and explanations given by the management and verified by us, the company is not required to be registered under section

45 IA of the Reserve Bank of India Act, 1934. Accordingly, the requirement to report under clause (xvi) of the Order does not arise.

- (b) The Company has not conducted any Non-Banking Financial or House Financing activities.
- (c) The Company is not a core investment company as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report under clause (xvi) of the Order does not arise.
- 17) The Company has incurred cash loss of Rs 25.38 lakhs in the current year and in the immediately preceding financial year of Rs 50.34 lakhs.
- 18) There is no resignation of the statutory auditor during the year under review. Accordingly, the requirement to report under clause 3 (xviii) of the Order does not arise.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities and other information accompanying the financial statements, and after reviewing the supporting evidence for the assumptions made, it has come to our attention, that material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities as disclosed therein and existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, in the opinion of the management, all liabilities will be met by the assets held by the company. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) According to the information and explanations given to us, the provisions of Section 135 of the Companies Act, 2013 relating Corporate Social Responsibility are not applicable to this Company and hence not commented upon.

For Vivekanandan Associates
Firm Reg No: 005268S

V. Vivekanandan,
Partner

M. No: 027204

UDIN: 26027204VTEUAF8523

Place: Chennai
Date: 27-05-2026

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of M/s. Gem Spinners India Limited for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s. Gem Spinners India Limited (“the Company”) as of March 31, 2026 in conjunction with our audit of the Ind As financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, [based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control as stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India].

For Vivekanandan Associates
Firm Reg No: 005268S

V. Vivekanandan,
Partner

Place: Chennai
Date: 27-05-2026

M. No: 027204
UDIN: 26027204VTEUAF8523

BALANCE SHEET AS AT 31ST MARCH, 2026

in Rupees

PARTICULARS	NOTE NO.	AS AT 31.03.2026	AS AT 31.03.2025
ASSETS			
1) NON CURRENT ASSETS			
a) Property, Plant and Equipment	3	4,91,13,981	5,06,73,717
b) Capital work-in-progress		-	-
c) Other Intangible Assets		-	-
d) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Other Financial Assets		-	-
e) Deferred Tax Assets (net)	4	1,16,29,534	1,16,29,534
f) Other Tax Assets (net)	5	36,55,559	36,55,559
g) Other Non-Current Assets	6	13,75,343	13,75,343
TOTAL NON-CURRENT ASSETS		6,57,74,417	6,73,34,153
2) CURRENT ASSETS			
a) Inventories		-	-
b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Cash and Cash Equivalents	7	2,420	9,406
(iv) Bank Balances other than (iii) above		3,64,517	3,39,076
(v) Loans		-	-
(vi) Other Financial Assets		-	-
c) Current Tax Assets		-	-
d) Other Current Assets	8	8,84,690	8,84,690
Assets included in disposal group held for sale		-	-
TOTAL CURRENT ASSETS		12,51,627	12,33,172
TOTAL ASSETS		6,70,26,044	6,85,67,325
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	9	30,68,59,950	30,68,59,950
Other Equity		-	-
Reserves and Surplus	10	(33,34,22,310)	(32,93,24,505)
Items of Other Comprehensive Income		-	-
Equity Attributable to Owners of the Company		(2,65,62,360)	(2,24,64,555)
Non-controlling Interests		-	-
TOTAL EQUITY		(2,65,62,360)	(2,24,64,555)
LIABILITIES			
1) NON CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Borrowings	11	9,16,07,843	8,85,30,687
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities		-	-
b) Provisions		-	-
c) Deferred Tax liabilities (net)		-	-
d) Other Non-Current Liabilities		-	-
TOTAL NON CURRENT LIABILITIES		9,16,07,843	8,85,30,687
2) CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables (Other than MSMC)	12	7,42,241	10,63,239
(iii) Other Financial Liabilities		-	-
b) Other Current Liabilities	13	6,82,950	8,63,834
c) Provisions	14	5,55,370	5,74,120
d) Current Tax Liabilities (Net)		-	-
TOTAL CURRENT LIABILITIES		19,80,561	25,01,193
TOTAL LIABILITIES		9,35,88,404	9,10,31,880
TOTAL EQUITY AND LIABILITIES		6,70,26,044	6,85,67,325

For and on behalf of the Board

As per our report of even date
For M/s.VIVEKANANDAN & ASSOCIATES

R. Veeramani
Managing Director
DIN : 00032895

S. Gopal
Director
DIN : 06448007

S. Sakthivel
Director
DIN : 10642354

Chartered Accountants
Firm Regn. No.: 005268S
V.Vivekanandan
Partner

Place : Chennai
Date : 27.05.2026

A. Vani
Company Secretary

G. Senthilvel
Chief Financial Officer

Membership No. 027204
UDIN : 26027204VTEUAF8523

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2026 - AUDITED

in Rupees

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2026	FOR THE YEAR ENDED 31.03.2025
REVENUE			
Revenue from operations		-	-
Other Income		-	-
Total Income		-	-
EXPENSES			
Cost of material consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress		-	-
Employees benefits expenses	15	12,68,630	10,41,274
Finance Costs	16	885	180
Depreciation and amortization expense	3	15,59,736	15,59,536
Impairment losses on financial assets and contract assets		-	-
Other expenses	17	12,68,553	39,92,993
Total Expenses		40,97,804	65,93,983
Profit from continuing operations before exceptional items and Income Tax		(40,97,804)	(65,93,983)
Exceptional items		-	-
PROFIT/ (LOSS) BEFORE TAX		(40,97,804)	(65,93,983)
TAX EXPENSES			
i) Current Tax		-	-
ii) Deferred Tax		-	-
Total Expenses		(40,97,804)	(65,93,983)
PROFIT/(LOSS)FOR THE PERIOD FROM CONTINUING OPERATIONS		(40,97,804)	(65,93,983)
DISCONTINUED OPERATION			
Profit / (Loss) from discontinued operations		-	-
Tax expenses of discontinued operation		-	-
PROFIT/(LOSS)FROM DISCONTINUED OPERATIONS (AFTER TAX)		-	-
PROFIT/(LOSS) FOR THE YEAR		(40,97,804)	(65,93,983)
OTHER COMPREHENSIVE INCOME (OCI)			
Items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
OTHER COMPREHENSIVE INCOME FOR THE YEAR , NET OF TAX		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	-
EARNINGS PER EQUITY SHARE - CONTINUING OPERATIONS		(0.07)	(0.11)
Basic earnings per share (INR)			
Diluted earnings per share (INR)			
EARNINGS PER EQUITY SHARE - DISCONTINUED OPERATIONS			
Basic earnings per share (INR)		-	-
Diluted earnings per share (INR)		-	-
EARNINGS PER EQUITY SHARE - CONTINUING AND DISCONTINUED OPERATIONS			
Basic earnings per share (INR)		(0.07)	(0.11)
Diluted earnings per share (INR)			

For and on behalf of the Board

As per our report of even date
For M/s.VIVEKANANDAN & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 005268S

R.Veeramani
Managing Director
DIN : 00032895

S. Gopal
Director
DIN : 06448007

S. Sakthivel
Director
DIN : 10642354

Place : Chennai
Date : 27.05.2026

A. Vani
Company Secretary

G. Senthilvel
Chief Financial Officer

V.Vivekanandan
Partner
Membership No. 027204
UDIN : 26027204VTEUAF8523

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

in Rupees

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2026	FOR THE YEAR ENDED 31.03.2025
Cash Flow from operating activities			
Profit/(Loss) for the year		(40,97,804)	(65,93,983)
Adjustments for :			
Depreciation		15,59,736	15,59,536
Interest and Finance		885	180
Deferred expenses written off		-	-
Less : Interest/Dividend Income		-	-
Operating Profit before Working Capital Changes	A	(25,37,183)	(50,34,267)
Adjustments for :			
Inventories			-
Loans and Advances			-
Other Current Assets			(2,63,167)
Miscellaneous Expenditure			-
Debtors			-
Current Liabilities		(5,20,633)	(1,61,72,289)
	B	(5,20,633)	(1,64,35,456)
Cash generated from Operations (A+B = C)	(A+B = C)	(30,57,816)	(2,14,69,723)
Interest and Finance Charges	D	885	180
Net Cash from Operating Profit	(C-D = E)	(30,58,701)	(2,14,69,903)
B. Cash flow from investing activities			
Purchase of fixed assets		-	-
Interest received		-	-
Bank Deposits		-	-
Net Cash used in investing activities		-	-
C. Cash Flow from financing activities			
Preferential Issue of Shares to Financial Institutions		-	-
Proceeds from long term borrowings		30,77,156	2,20,33,842
Proceeds from short term borrowings		-	-
Net Cash used in Financing Activities		30,77,156	2,20,33,842
Net increase in cash and cash equivalents		18,455	5,63,939
Cash and cash equivalents as at 01.04.2025 (Opening Balance)		90,714	(4,73,226)
Cash and Cash equivalents as at 31.03.2026 (Closing Balance)		1,09,169	90,714

For and on behalf of the Board

As per our report of even date
For M/s.VIVEKANANDAN & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 005268S

R.Veeramani
Managing Director
DIN : 00032895

S. Gopal
Director
DIN : 06448007

S. Sakthivel
Director
DIN : 10642354

Place : Chennai
Date : 27.05.2026

A. Vani
Company Secretary

G. Senthilvel
Chief Financial Officer

V.Vivekanandan
Partner
Membership No. 027204
UDIN : 26027204VTEUAF8523

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026.

NOTE 1

GENERAL INFORMATION:

Gem Spinners India Limited was incorporated on 18th October, 1990 under Companies Act, 1956 as a Public Limited Company having registered office at No.14 Mangalam Village, Madhuranthagam Taluk, Kancheepuram District, Tamil Nadu. The Company's shares are listed in Bombay Stock Exchange. The Company has set up a plant for the Manufacture of Cotton yarn and Grey Fabrics at No.14 Mangalam Village, Madhuranthagam Taluk, Kancheepuram District, Tamil Nadu.

NOTE 2

NOTES FORMING PART OF ACCOUNTS

a) BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The standalone financial statements have been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and presentation requirement of Division II of Schedule III to the Companies Act, 2013, (Ind AS Complaint Schedule III), as applicable to the Standalone Financial Statements.

The Standalone Financial Statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the Standalone Financial Statements.

b) USE OF ESTIMATES

The preparation of financial statements requires the management to make judgements, estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates in the future period.

c) REVENUE RECOGNITION

Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Sale of products is recognized when the significant risk and reward of ownership of the goods have been passed to the buyer. Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable. The company has no production or sales during the financial year.

d) PROPERTY, PLANT AND EQUIPMENT

Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment losses if any, except free hold land which is carried at cost less impairment losses if any. The cost comprises purchase prices, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Subsequent expenditure relating to an item of fixed asset is added to its book value only if it increases the future benefits from the asset beyond its previous assessed standard of performance. All other expenses on fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts are charged to the statement of profit and loss for the period as and when they occur.

e) DEPRECIATION

Depreciation on Fixed Assets are provided on Straight Line Method at the rates prescribed in Schedule II of the Companies Act, 2013 except Plant & Machinery based on useful life ascertained for such asset. Gains or losses arising from disposal of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of such assets are recognized in the statement of profit and loss. All assets except Buildings have reached their residual value and depreciation provided accordingly

f) EMPLOYMENT BENEFITS

SHORT TERM OBLIGATIONS

Short term employee benefits Viz., salaries and wages are recognised as expense at the undiscounted amount in the statement of profit and loss for the year in which the related service is rendered.

POST EMPLOYMENT OBLIGATIONS

PROVIDENT FUND

Provident Fund is a defined contribution scheme and the contributions are recognised as expenses in the Profit & Loss Account for the year in which the employees have rendered services. The company contributes to provident fund administered by the Government on a monthly basis at 12% of employee's basic salary. There is no other obligation other than the above defined contribution plan.

GRATUITY

Gratuity is a defined benefit retirement plan. The Company has not contributed to the Scheme yet as at the close of the financial year.

G) PROVISIONS AND CONTINGENT LIABILITIES

1. Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as result of past events and it is probable that there will be outflow of resources.
2. Contingent Liabilities - Nil

H) IMPAIRMENT OF NON FINANCIALS ASSETS

No impairment testing has been carried out and hence no loss is recognised in the books

I) TRADE & OTHER PAYABLE

These amounts represent liabilities for services received by the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

J) BORROWING COST

As there are no borrowings during this financial year the same is not applicable.

K) SEGMENT REPORTING:

The Company's principal business activity being manufacture and export of cotton yarn and grey fabrics and also trade in the same commodity. However, during the financial year no operations were carried out.

Note 3
FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK					NET BLOCK	
	Total as on 31.03.2025	Additions	Deletions	Total as on 31.03.2026	Up to 31.03.2025	Depreciation for the year	Deletion	Additions	Total as on 31.03.2026	SLM Value as on 31.03.2026	SLM Value as on 31.03.2025
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1. Land	92,55,760	-	-	92,55,760	-	-	-	-	-	92,55,760	92,55,760
2. Building	6,84,40,483	-	-	6,84,40,483	6,34,50,995	15,59,736	-	-	6,50,10,731	34,29,752	49,89,488
3. Plant and Machinery	70,19,76,743	-	-	70,19,76,743	66,68,77,906	-	-	-	66,68,77,906	3,50,98,837	3,50,98,837
4. Office Equipments and Furniture	52,92,918	-	-	52,92,918	50,28,272	-	-	-	50,28,272	2,64,646	2,64,646
5. Laptop	68,500	-	-	68,500	65,075	-	-	-	65,075	3,425	3,425
6. Vehicles	28,49,749	-	-	28,49,749	27,07,262	-	-	-	27,07,262	1,42,487	1,42,487
7. Miscellaneous Assets	1,83,81,465	-	-	1,83,81,465	1,74,62,391	-	-	-	1,74,62,391	9,19,073	9,19,073
TOTAL	80,62,65,617	-	-	80,62,65,617	75,55,91,900	15,59,736	-	-	75,71,51,636	4,91,13,981	5,06,73,717

Particulars	31.03.2026 Rs.	31.03.2025 Rs.
NOTE 4		
DEFERRED TAX ASSETS	1,16,29,534	1,16,29,534
NOTE 5		
OTHER TAX ASSETS		
Tds Receivable	32,34,321	32,34,321
Customs Duty	3,53,974	3,53,974
MAT Payment	67,264	67,264
	36,55,559	36,55,559
NOTE 6		
OTHER NON-CURRENT ASSETS		
Deposits	13,75,343	13,75,343
NOTE 7		
CASH & BANK BALANCES		
Cash on Hand	2,420	9,406
Balances with Scheduled Banks in:		
Current Account	1,06,749	81,308
Margin Money Account	2,57,768	2,57,768
Others	-	-
	3,64,517	3,39,076
NOTE 8		
OTHER CURRENT ASSETS		
Prepaid expenses	2,70,832	2,70,832
Income Receivable	6,08,858	6,08,858
Advances	5,000	5,000
	8,84,690	8,84,690
NOTE 9		
SHARE CAPITAL		
Authorised:		
9,00,00,000 Equity Shares of Rs.5/- each	45,00,00,000	45,00,00,000
Issued,Subscribed & Paidup:		
6,13,71,990 Equity Shares of Rs.5/- each fully paid up	30,68,59,950	30,68,59,950

(A) Reconciliation of Share Capital

Particulars	As at 31 st March 2026		As at 31 st March 2025	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	6,13,71,990	30,68,59,950	6,13,71,990	30,68,59,950
Shares issued during the year (Preferential)	---	---	---	---
Shares bought back during the year	---	---	---	---
Shares outstanding at the end of the year	6,13,71,990	30,68,59,950	6,13,71,990	30,68,59,950

(B) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

S.No.	Name of Shareholder	As at 31 st March 2026		As at 31 st March 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Mr. R. VEERAMANI	1,49,61,666	24.38	1,49,61,666	24.38
2	Mr. S.R. ASAITHAMBI	1,01,74,638	16.58	1,01,74,638	16.58
3	Mr. R. SEKAR	97,43,348	15.87	97,43,348	15.87
4	Mr. S.R. KUMAR	97,43,348	15.87	97,43,348	15.87
5	ICICI BANK LIMITED	49,21,790	8.02	49,21,790	8.02

Particulars	31.03.2026 Rs.	31.03.2025 Rs.
NOTE 10		
OTHER EQUITY		
Share Capital- Reserve	1,97,19,618	1,97,19,618
Profit & Loss Account	(35,31,41,927)	(34,90,44,123)
	(33,34,22,310)	(32,93,24,505)
NOTE 11		
BORROWINGS		
a) Loans repayable on demand		
i) from banks	-	-
ii) from other parties	-	-
b) Loans from related parties	-	-
Unsecured loans	9,16,07,843	8,85,30,687
c) Deposits	-	-
d) Other loans	-	-
	9,16,07,843	8,85,30,687
NOTE 12		
TRADE PAYABLES		
Current Liabilities & Provisions	-	-
Sundry Creditors		
i) MSME	-	-
ii) Others	7,42,241	10,63,239
iii) Disputed dues - MSME	-	-
iv) Disputed dues - Others	-	-
	7,42,241	10,63,239
NOTE 13		
OTHER CURRENT LIABILITIES		
Other current liabilities	6,82,950	8,63,834
	6,82,950	8,63,834
NOTE 14		
PROVISIONS		
Short term provisions	5,55,370	5,74,120
	5,55,370	5,74,120

Particulars	31.03.2026 Rs.	31.03.2025 Rs.
NOTE 15		
EMPLOYEES BENEFITS EXPENSES		
Salaries and Wages	11,33,367	9,83,586
Staff Welfare	79,600	14,101
Contribution to Funds	55,663	43,587
	12,68,630	10,41,274
NOTE 16		
FINANCE COSTS		
Interest on hire purchase	-	-
Bank Charges	885	180
	885	180
NOTE 17		
OTHER EXPENSES		
Other Charges	4,94,970	2,66,946
Repairs and Maintenance	1,04,576	82,458
KYC Shareholders	-	-
Administrative, Selling & Other Expenses		
Printing and Stationery	6,108	7,930
Postage and Telegram	-	10,293
Advertisement Expenses	45,675	83,948
Donation	1,001	2002
Rates and Taxes	-	51,800
Travelling Expenses	12,146	21,174
Audit Fees	1,18,000	1,00,300
Miscellaneous Expenses	1,32,403	2,27,509
Security Charges	-	14,97,030
Professional Charges	3,26,117	3,62,123
Fine and Penalty	27,557	12,79,480
	12,68,553	39,92,993

For and on behalf of the Board

As per our report of even date
For M/s.VIVEKANANDAN & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 005268S

R.Veeramani
Managing Director
DIN : 00032895

S. Gopal
Director
DIN : 06448007

S. Sakthivel
Director
DIN : 10642354

Place : Chennai
Date : 27.05.2026

A. Vani
Company Secretary

G. Senthilvel
Chief Financial Officer

V.Vivekanandan
Partner
Membership No. 027204
UDIN : 26027204VTEUAF8523

18. OTHER DISCLOSURES AND ADDITIONAL INFORMATION AS PER REQUIREMENTS IN REVISED SCHEDULE III OF THE COMPANIES ACT 2013

(A) OTHER DISCLOSURES

1. EMPLOYEE BENEFIT PLANS

As per Indian Accounting Standard 19, "Employee Benefit", the disclosure of employees benefits are given below:

Rs.

S.No.	Particulars	2025-26	2024-25
a)	Contribution to Provident Fund	38,640.00	31,557.00
b)	Contribution to employees' pension scheme 1995	17,023.00	12,030.00

S.No.	Particulars	Gratuity
		2025-26
i)	Discount Rate (Per annum)	8%
ii)	Rate of increase in compensation Levels	5%
iii)	Rate of return on Plan Assets	8%
iv)	Expected Average remaining working Lives of employees in no. of years	58 yrs

- The debit and credit balances of parties are subject to confirmation.
- In the absence of taxable income as per the provisions of the Income Tax Act, 1961, no provision has been made for taxation in the accounts. **No Deferred Tax Liabilities/(Assets) have been accounted during the year. Deferred Tax Assets are recognize only to the extent there is virtual certainty that the assets will be realized in the future. The unrealizable deferred tax assets have been reversed during the year**
- The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium enterprises Act, 2006 and hence disclosures, if any, relating to amounts unpaid as the year end together with interest paid / payable as required under the said Act have not been given.
- Disclosures in respect of provisions pursuant to Indian Accounting Standard – 29.

(Rs. in Lakhs)

Particulars	Opening Balance 01.04.2025	Provided during the Year	Utilized during the year	Revised during the year	Closing Balance 31.03.2026
Service Tax	Nil	Nil	Nil	Nil	Nil
Sales Tax	Nil	Nil	Nil	Nil	Nil
TNEB	Nil	Nil	Nil	Nil	Nil

- Interest on others (net of interest income) Rs. Nil (Rs.Nil)

7. Disclosure under Indian Accounting Standard 108 – OPERATING SEGMENTS

Segment Reporting for the year ended 31.03.2026 (Rs. in Lakhs)			
S. No.	Particulars	Year ended on 31.03.2026	Year ended on 31.03.2025
1	Segment Revenue / Income		
	a. Mill	0.00	0.00
	b. Trading	0.00	0.00
	Total		0.00
2	Segment Results		
	a. Mill	(40.98)	(65.94)
	b. Trading	0	0
	Total	(40.98)	(65.94)
	Add: Unallocable Income	0.00	0.00
	Less: Interest – Unallocable Expenditure	0.00	0.00
	Tax [(including - FBT) / (+) Deferred Tax]	0.00	0.00
	Prior year Excess provision of interest written back	0.00	0.00
		(40.98)	(65.94)
3	Capital Employed (Segment Assets - Segment Liabilities)		
	a. Mill	(7.29)	(12.68)
	b. Trading	Nil	Nil

- Loans and Advances for the year under report from the Group Company is Nil.

9. Earnings per Share: (Rs. in Lakhs)

Particulars		2025-26	2024-25
Net Profit/Loss as disclosed in Profit & Loss Account		(40.98)	(65.94)
Net Profit/Loss attributable to the Equity shareholders		(40.98)	(65.94)
Weighted average Equity Shares			
Basic and diluted Earnings Per Share (face value of Rs. 5 each)	Nos	61371990	61371990
Before Exceptional Items		(0.07)	(0.11)
After Exceptional Items		(0.07)	(0.11)

10. As per the Indian Accounting Standard 24 – Related Party Disclosures:

Key Managerial Personnel: (Rs. in Lakhs)

Name of the related party	Description	Nature of Transaction	Amount
Mr. R. Veeramani	Managing Director	Sitting fee	0.09
Mrs. A. Vani	Company Secretary	Salary	5.02
Mr. G. Senthilvel	Chief Financial Officer	Salary	3.08

11. AUDITORS' REMUNERATION

(Rs. in Lakhs)

Particulars	2025-26	2024-25
Statutory Audit Fees	1.18	1.00
Certification	Nil	Nil
Cost Audit Fees	Nil	Nil

12. Additional Information as required in Revised Schedule III of the Companies Act, 2013.

(Rs. in Lakhs)

S.No.	Particulars	2025-26	2024-25
1)	Sales, Production & Stocks	Nil	Nil
2)	Traded Good (Cotton Yarn)		
	a) Purchase	Nil	Nil
	b) Sales		
3)	Raw Material Consumed	Nil	Nil
4)	Value of Imports - CIF	Nil	Nil
5)	Value of Consumption – Stores, Spares & Packing Materials	Nil	Nil
6)	Expenditure on Foreign Currency		
	a) Commission	Nil	Nil
	b) Travel	Nil	Nil
7)	Earnings in Foreign Exchange		
	Export of Goods in FOB value	Nil	Nil

13. The Company has not obtained loan during the year.

14. Previous years' figures have been regrouped and rearranged wherever necessary so as to confirm the current years' presentation. Figures in brackets represent previous years' figures.

For and on behalf of the Board

As per our report of even date
M/s. Vivekanandan Associates
Chartered Accountants
Firm Regn No: 005268S

V.Vivekanandan
Partner
Membership No. 027204
UDIN:26027204VTEUAF8523

R. Veeramani
Managing Director
DIN No. 00032895

S. Gopal
Director
DIN No. 06448007

S. Sakthivel
Director
Din:10642354

Place : Chennai
Date: 27.05.2026

FORM NO. MGT 11 PROXY FORM

NAME OF THE COMPANY : GEM SPINNERS INDIA LIMITED CIN: L17111TN1990PLC019791
 REGISTERED OFFICE : 14, MANGALAM VILLAGE, MADHURANTHAGAM TALUK,
 : KANCHEEPURAM DISTRICT, TAMIL NADU
 E-MAIL ID : secretarial@gemspin.com Telephone : 044 2811 5190

I/We being the member(s) holding _____ shares of the above named Company hereby appoint

1. Name : _____
 Address : _____
 E.Mail.ID : _____
 Signature: _____ Or failing him/her
2. Name : _____
 Address : _____
 E.Mail.ID : _____
 Signature: _____ Or failing him/her
3. Name : _____
 Address : _____
 E.Mail.ID : _____
 Signature: _____ Or failing him/her

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 36th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2026 at 10.30 a.m at "No.14, Mangalam Village, Maduranthagam Taluk, Kancheepuram District, Tamil Nadu and at any adjournment thereof in respect of such Resolutions, in the manner as indicated below:

Resolution No.	Description	Optional	
		For	Against
	Ordinary Business		
1.	Adoption of Audited Financial Statements for the year ended 31 st March, 2026.		
2.	Re-appointment of Mr. S.Gopal as Director who retires by rotation.		
	Special Business		
3.	To obtain prior approval for Related Party Transactions		

Signed this _____ day of _____ 2026.

Signature of Shareholder: _____

Signature of Proxy holder: _____

Note:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Corporate Office of the company at 78, Cathedral Road, Chennai – 600 086 not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Note, Please refer to the Notice of the 36th AGM.
3. It is optional to put in the appropriate column against the Resolution indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.
5. Members may note that a person shall not act as a Proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the voting share capital of the company provided that such person shall not act as a Proxy for any other person.

Affix
Re. 1 Revenue
Stamp

GEM SPINNERS INDIA LIMITED

CIN: L17111TN1990PLC019791

Registered Office: No. 14, Mangalam Village, Madhuranthagam Taluk, Kancheepuram District, Tamil Nadu - 603 107.

Email: secretarial@gemspin.com Phone: 044 2811 5190

ATTENDANCE SLIP

I hereby record my presene at the Thirty Fifth ANNUAL GENERAL MEETING of the Company being held at No. 14, Mangalam Village, Madhuranthagam Taluk, Kancheepuram District, Tamil Nadu - 603 107 on Wednesday, 30th September 2026 at 10.30a.m.

Member's Folio / DP ID Client ID No.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note:

- Members attending the meeting in person are requested to complete the Attendance Slip and hand it over at the entrance of the meeting hall.
- The Company is offering electronic voting facility to its members in respect of ordinary / special business to be transacted at the ensuing AGM, pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014

**GEM SPINNERS INDIA LIMITED**

No. 14, Mangalam Village, Madhuranthagam Taluk, Kancheepuram District, Tamil Nadu - 603 107.

Ballot Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

S.No	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered Folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialised form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary / Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manners:

S.No	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from resolution
	Ordinary Business			
1.	Adoption of Audited Financial Statements for the year ended 31 st March, 2026.			
2.	Re-appointment of Mr. S.Gopal as Director who retires by rotation.			
	Special Business			
3	To obtain prior approval for Related Party Transactions			

To

If undelivered, please return to:

GEM SPINNERS INDIA LIMITED

No.14, Mangalam Village,
Madhuranthagam Taluk,
Kancheepuram District,
Tamil Nadu – 603 107