

# THE GAEKWAR MILLS LTD.



**REGD. OFFICE:** 2/2, Plot-2, New Sion CHS, Swami Vallabhdas Marg, Road No. 24, Sindhi Colony, Sion Mumbai – 400022.  
**CIN:** L17120MH1949PLC007731

**Website:** [www.gaekwarmills.in](http://www.gaekwarmills.in)

February 13, 2023

To,  
**BSE Limited,**  
Department of Corporate Services,  
Listing Department  
P J Towers,  
Dalal Street  
Mumbai - 400001

Scrip Code:502850

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting**

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Board of Directors of Gaekwar Mills Limited was held on today i.e. February 13, 2023, at 3:00 p.m. and concluded at 3:30 p.m. has *inter alia* considered and approved the Unaudited Financial Results of the Company along with the Limited Review Report for the 3rd quarter ended December 31, 2022.

We request you to take the same on record.

Thanking you,

Yours Faithfully,

**For Gaekwar Mills Limited**

**Ratan Noshir Karanji**  
Director  
DIN: 00033108



# M. D. Pandya & Associates

Chartered Accountants

Partners :

**M. D. Pandya**

B. Com., F.C.A.

**A. D. Pandya**

B. Com., F.C.A.

107-B, Anand Nagar,  
Forjet Street,  
Mumbai - 400 026.

Tel. : 2386 9235

2388 4861

Fax : 2387 1614

## INDEPENDENT AUDITORS' REVIEW REPORT

To the Board of Directors  
The Gaekwar Mills Limited,

We have reviewed the accompanying statement of unaudited financial results of The Gaekwar Mills Limited for the period ended 31<sup>st</sup> December, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors in the meeting held on 13<sup>th</sup> February, 2023. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 including manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matters.

FOR M. D. PANDYA & ASSOCIATES

Chartered Accountants  
(FRN 107325W)

M.D. PANDYA

Partner

Mem. No. 033184

Place: Mumbai

Date: 13/02/2023

UDIN NO 23033184BGVJWN3715



## INDEPENDENT AUDITORS' REVIEW REPORT

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FOR M. D. PANDYA & ASSOCIATES

Chartered Accountants  
(FRN 107325W)

*M. D. Pandya*

M. D. PANDYA  
Partner

Mem. No. 033184

Place: Mumbai

Date: 13/02/2023

UDIN NO 23033184BGVJWN3715



**THE GAEKWAR MILLS LIMITED**  
 REGD. OFFICE: 2/2 New Sion CHS, Swami Vallabhdas Marg, Sion West, Mumbai 400 022.  
 CIN: L17120MH1949PLC007731

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED ON 31ST DECEMBER 2022**

Sr. No.	Particulars	(rupees in lakhs)						
		Quarter ended 31/12/2022 Unaudited	Quarter ended 30/09/2022 Unaudited	Quarter ended 31/12/2021 Unaudited	9 Months ended 31-12-2022 Unaudited	9 Months ended 31/12/2021 Unaudited	9 Months ended 31/12/2021 Unaudited	Year ended 31/03/2022 Audited
1	Revenue from Operations							
2	Other Income	9.62	44.69	6.12	114.94	17.25	-	-
3	<b>Total Revenue (1+2)</b>	<b>9.62</b>	<b>44.69</b>	<b>6.12</b>	<b>114.94</b>	<b>17.25</b>	<b>76.65</b>	<b>76.65</b>
	<b>Expenses:</b>							
	Cost of Materials Consumed	-	-	-				-
	Purchase of Stock-in-Trade	-	-	-				-
	Changes in inventories of Finished Goods	-	-	-				-
	Work-in-Progress and Stock-in-Trade	-	-	-				-
	Employees Benefit Expense	0.45	0.45	0.30	1.35	0.30	-	0.75
	Finance Costs	-	-	-				-
	Depreciation and Amortization Expense	-	-	-				-
	Premium on Debenture Redemption written off (*)	118.43	118.43	-	354.02	-	708.08	
	Other Expenses	2.41	5.99	1.38	8.68	7.09	23.80	
4	<b>Total Expenses</b>	<b>121.29</b>	<b>124.87</b>	<b>1.68</b>	<b>364.05</b>	<b>7.39</b>	<b>732.63</b>	
5	<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax (3-4)</b>	<b>(111.67)</b>	<b>(80.18)</b>	<b>4.44</b>	<b>(249.11)</b>	<b>9.86</b>	<b>(655.98)</b>	
6	Exceptional Items	-	-	-				-
7	<b>Profit/(Loss) before Extraordinary Items and Tax (5-6)</b>	<b>(111.67)</b>	<b>(80.18)</b>	<b>4.44</b>	<b>(249.11)</b>	<b>9.86</b>	<b>(655.98)</b>	
8	Extraordinary Items	-	-	-				-
9	<b>Profit/(Loss) before Tax (7-8)</b>	<b>(111.67)</b>	<b>(80.18)</b>	<b>4.44</b>	<b>(249.11)</b>	<b>9.86</b>	<b>(655.98)</b>	
10	Tax Expense	-	-	-				-
	(1) Current Tax	-	-	-				-
	(2) Deferred Tax	-	-	-				-
11	<b>Profit/(Loss) for the period from Continued Operations (9-10)</b>	<b>(111.67)</b>	<b>(80.18)</b>	<b>4.44</b>	<b>(249.11)</b>	<b>9.86</b>	<b>(655.98)</b>	
12	Profit/(Loss) from Discontinuing Operations	-	-	-				-
	Tax Expenses of Discontinuing Operations	-	-	-				-
13	Profit/(Loss) from Discontinuing Operations after Tax	-	-	-				-
14	<b>Profit/(Loss) for the Period(11-12)</b>	<b>(111.67)</b>	<b>(80.18)</b>	<b>4.44</b>	<b>(249.11)</b>	<b>9.86</b>	<b>(655.98)</b>	
14	<b>Other Comprehensive Income</b>							
A	(i) Items that will not be reclassified to profit or loss	-	-	-				-
	(a) Remeasurements of the defined benefit plans	-	-	-				-
	(b) Income tax relating items that will not be reclassified to profit or loss	-	-	-				-
B	(i) Items that may be reclassified to profit or loss	-	-	-				-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-				-
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>(111.67)</b>	<b>(80.18)</b>	<b>4.44</b>	<b>(249.11)</b>	<b>9.86</b>	<b>(655.98)</b>	
16	Paid -up Equity Share Capital	200.00	200.00	200.00	200.00	200.00	200.00	200.00
17	Other Equity							(5,587.25)
18	Earnings Per Equity Share of Rs 10/- each	(5.58)	(4.01)	0.22	(12.46)	0.49		(32.80)

- The above result which are published in accordance with regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2022. The Financial Results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendments Rules), 2016.
- As the Company has only one operating Segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.
- Redemption Date for Secured Non-Convertible Debentures (Series A) of Rs 30 crores, together with redemption premium of Rs. 18 crores has been extended to 31st March 2025, with additional redemption premium of Rs. 19.2 crores.
- Redemption Date for Secured Non-Convertible Debentures (Series B) of Rs 5 crores has been extended to 31st March 2025 with additional premium of Rs 2 crores.
- There were no investor complaints received during the period.

For and on behalf of Board of Directors of  
**THE GAEKWAR MILLS LIMITED**

Shweta Shah  
 Director  
 DIN: 03287393

Place: Mumbai  
 Dated: 13th February 2023

