

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

November 14, 2022

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. November 14, 2022, at 2:00 p.m. and concluded at 2:30 p.m. has *inter alia* considered and approved the Unaudited Financial Results of the Company along with the Limited Review Report for the 2nd quarter and half year ended September 30, 2022.

We request you to take the same on record.

Thanking you,

Yours Faithfully,

For Gaekwar Mills Limited


Ratan Noshir Karanjia
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 - 400 036.

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 30th September, 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 14th November, 2022. 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: 14/11/2022

UDIN NO 22033184BCZZNR5603

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED ON 30TH SEPTEMBER 2022

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		30/09/2022 Unaudited	30/06/2022 Unaudited	30/09/2021 Unaudited	30/09/2022 Unaudited	30/09/2021 Unaudited	31/03/2022 Audited
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	44.69	60.63	5.55	105.31	11.13	76.65
3	Total Revenue (I+2)	44.69	60.63	5.55	105.31	11.13	76.65
	Expenses:						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of Finished Goods	-	-	-	-	-	-
	Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
	Employees Benefits Expense	0.45	0.45	-	0.90	-	0.75
	Finance Costs	-	-	-	-	-	-
	Depreciation and Amortization Expense	-	-	-	-	-	-
	Premium on Debenture Redemption written off (*)	118.43	117.15	-	235.58	-	708.08
	Other Expenses	5.99	0.29	1.86	6.27	5.70	23.80
4	Total Expenses	124.87	117.89	1.86	242.75	5.70	732.63
5	Profit/(Loss) before Exceptional and Extraordinary Items and Tax (3-4)	(80.18)	(57.26)	3.69	(137.44)	5.43	(655.98)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before Extraordinary Items and Tax (5-6)	(80.18)	(57.26)	3.69	(137.44)	5.43	(655.98)
8	Extraordinary Items	-	-	-	-	-	-
9	Profit/(Loss) before Tax (7-8)	(80.18)	(57.26)	3.69	(137.44)	5.43	(655.98)
10	Tax Expense	-	-	-	-	-	-
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
11	Profit/(Loss) for the period from Continued Operations (9-10)	(80.18)	(57.26)	3.69	(137.44)	5.43	(655.98)
12	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-	-
	Tax Expenses of Discontinuing Operations	-	-	-	-	-	-
	Profit/(Loss) from Discontinuing Operations after Tax	-	-	-	-	-	-
13	Profit/(Loss) for the Period(11-12)	(80.18)	(57.26)	3.69	(137.44)	5.43	(655.98)
14	Other Comprehensive Income	-	-	-	-	-	-
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	Total Comprehensive Income for the period (13+14)	(80.18)	(57.26)	3.69	(137.44)	5.43	(655.98)
16	Paid -up Equity Share Capital	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 Basic and Diluted	(4.01)	(2.86)	0.18	(6.87)	0.27	(32.80)

- 1 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.
- 2 As the Company has only one operating Segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.
- 3 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.
- 4 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.
- 5 There were no investor complaints received during the period.

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



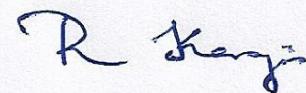
Ratan Karanji
 Director
 DIN: 00033108

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
I. ASSETS		
Non-Current Assets		
(a) Property Plants & Equipment	69.84	69.84
(b) Financial Assets		
i) Investments	0.12	0.12
ii) Loans	-	-
(c) Other Non Current Assets		
Total Non Current Assets	69.96	69.96
Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
i) Trade Receivables	-	-
ii) Cash & Cash Equivalents	40.80	49.65
(c) Short Term Loans & Advances	-	-
(d) Other Current Assets	324.08	224.22
Total Current Assets	364.88	273.87
Misc. Expenses		
Loss on Redemption of Debentures carried forward	1,176.34	1,411.92
TOTAL ASSETS	1,611.18	1,755.75
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	200.00	200.00
(b) Other Equity	(6,578.91)	(6,441.47)
Total Equity	(6,378.91)	(6,241.47)
Liabilities		
Non-Current Liabilities		
(a) Long Term Borrowings	7,890.24	7,890.24
(b) Long Term Provisions	76.26	76.26
Total Non Current Liabilities	7,966.50	7,966.50
Current Liabilities		
(a) Short Term Borrowings	-	-
(b) Financial Liabilities	-	-
i) Trade Payables	7.09	12.66
(c) Other Current Liabilities	16.50	18.06
(d) Short Term Provisions	-	-
Total Current Liabilities	23.59	30.72
TOTAL EQUITY AND LIABILITIES	1,611.18	1,755.75

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



Ratan Karanjia
 Director
 DIN: 00033108

Place: Mumbai
 Dated: 14th November 2022

THE GAEKWAR MILLS LIMITED

REGD. OFFICE: 2/2 New Sion CHS, Swami Vallabhdas Marg, Sion West, Mumbai 400 022.
CIN: L17120MH1949PLC007731

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2022

	<u>30/09/2022</u> (rupees in lakhs)	<u>30/09/2021</u>
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax and extra-ordinary items	(137.44)	7.14
Add: Current Period Share of Premium on Redemption of Debentures	235.58	-
 OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	 98.14	 7.14
Adjustments for :		
(Increase)/Decrease in Loans & Advances		
Increase/(Decrease) in Current Liabilities	(7.13)	199.11
(Increase)/Decrease in Current Assets	(99.86)	(1.01)
 Net Cash from Operating activities	 (106.99)	 (9.74)
	 (8.85)	 (2.60)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale of Investments	-	-
Net Cash from Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase/(Decrease) in Loans & Advances	-	-
Increase /(Decrease) in Long term borrowings	-	-
(Increase)/Decrease in Capital Work in Progress	-	-
Increase/(Decrease) in Share Capital	-	-
(Increase)/Decrease in Inter-Corporate Loans	-	-
Net Cash from Financing Activities	-	-
 Net cash increase in Cash and Cash equivalents	 (8.85)	 (2.60)
 Cash and Cash Equivalents (opening)	 49.65	 3.66
Cash and Cash Equivalents (Closing)	40.80	1.06

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



Ratan Karanjia
Director
DIN: 00033108

Place: Mumbai
Dated: 14th November 2022