

# 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.com](http://www.gaekwarmills.com)

**Date:** 15<sup>th</sup> November, 2021

To,

**Department of Corporate Services,  
Bombay Stock Exchange Limited,  
P J Towers,  
Dalal Street  
Mumbai - 400001**

**Scrip Code:502850**

**Sub: Outcome of the Board Meeting held on Monday, 15<sup>th</sup> November, 2021**

**Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ('LODR')**

Dear Sir,

This is to inform you that the Meeting of the Board of Directors held today i.e. on **Monday, 15<sup>th</sup> November, 2021** has interalia:

1. Approved the Un-Audited Financial Results For the Quarter Ended 30<sup>th</sup> September, 2021.
2. With the recommendation of Nomination and Remuneration Committee and the Board of Directors at its meeting held today i.e. November 15, 2021, has considered and approved appointment of Mrs. Nidhi Vinodumar Darak as Company Secretary and Compliance Officer pursuant to the provisions of Section 203 of the Companies Act, 2013 and Regulation 6(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") w.e.f 01<sup>st</sup> November, 2021.
3. Approved the notices received from promoter for Reclassification in to public Catagory

The Meeting of the Board of Directors of the Company commenced at 4.00 p.m. and concluded at 4.45 p.m.

You are requested to kindly take on record and acknowledge the same.

**For GAEKWAR MILLS LIMITED**

**RATAN NOSHIR KARANJIA**  
**Director**  
**DIN: 00033108**

**MAYUR MAHESH SHAH & CO  
CHARTERED ACCOUNTANT**

MAYUR SHAH BCom F.C.A.

2/8 ROUND BUILDING  
CHAMBER NO 8, 2<sup>ND</sup> FLOOR  
PICKET ROAD, KALBADEVI RD.  
MUMBAI 400 002  
Tel : 22081363

**LIMITED REVIEW REPORT**

**To**  
**The Board of Directors of**  
**The Gaekwar Mills Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of **The Gaekwar Mills Limited** for the quarter and six months ended 30<sup>th</sup> September 2021 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 read with 63(2) of the SEBI ( Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("Listing Regulations"). Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data and thus provides less assurance than audit. We have not performed audit and accordingly, we do not express an audit opinion.
3. 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 principles



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Tel : 22081363

generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 read with 63(2) of the Listing Regulations, including manner in which it is to be disclosed, or that it contains any material misstatement.

For **Mayur Mahesh Shah & Co.**  
Chartered Accountants  
Firm's Registration No : 117604W



**UDIN : 21103146AAAACE1272**

**(Mayur Shah)**  
Proprietor  
M.No.103146

Place : Mumbai  
Date : 15<sup>th</sup> November 2021

**THE GAEKWAR MILLS LIMITED**

REGD. OFFICE: 2/2 New Sion Chs, Swami Vallabhbhai Narji, Sion West, Mumbai 400 022.

CIN: L17120MH1949PLC00731

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED ON 30TH SEPTEMBER 2021**

St. No.	Particulars	Quarter ended 30/09/2021 Unaudited	Quarter ended 30/06/2021 Unaudited	Quarter ended 30/09/2020 Unaudited	Quarter ended 30/06/2020 Unaudited	Half Year ended 30/09/2021 Unaudited	Half Year ended 30/06/2020 Unaudited	Year ended 31/03/2021 Audited
<b>1</b>	<b>Revenue from Operations</b>	<b>5.55</b>	<b>5.59</b>	<b>5.50</b>	<b>5.50</b>	<b>11.14</b>	<b>10.54</b>	<b>21.93</b>
<b>2</b>	<b>Other Income</b>							
<b>3</b>	<b>Total Revenue (1+2)</b>	<b>5.55</b>	<b>5.59</b>	<b>5.50</b>	<b>5.50</b>	<b>11.14</b>	<b>10.54</b>	<b>21.93</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 Benefits Expense	-	-	-	-	-	-	-
	Finance Costs	-	-	-	-	-	-	-
	Depreciation and Amortization Expense	-	-	-	-	-	-	-
	Premium on Debenture Redemption written off (*)	0.16	3.84	100.24	4.00	199.39	3.28	208.37 11.80
	Other Expenses	0.16	3.84	103.27	4.00	202.67	220.17	
<b>4</b>	<b>Total Expenses</b>	<b>0.16</b>	<b>3.84</b>	<b>103.27</b>	<b>4.00</b>	<b>202.67</b>	<b>220.17</b>	
<b>5</b>	<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax (3-4)</b>	<b>5.39</b>	<b>1.75</b>	<b>(97.77)</b>	<b>7.14</b>	<b>(192.13)</b>	<b>(198.24)</b>	
<b>6</b>	<b>Exceptional Items</b>							
<b>7</b>	<b>Profit/(Loss) before Extraordinary Items and Tax (5-6)</b>	<b>5.39</b>	<b>1.75</b>	<b>(97.77)</b>	<b>7.14</b>	<b>(192.13)</b>	<b>(198.24)</b>	
<b>8</b>	<b>Extraordinary Items</b>							
<b>9</b>	<b>Profit/(Loss) before Tax (7-8)</b>	<b>5.39</b>	<b>1.75</b>	<b>(97.77)</b>	<b>7.14</b>	<b>(192.13)</b>	<b>(198.24)</b>	
<b>10</b>	<b>Tax Expense</b>							
	(1) Current Tax	-	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-	-
<b>11</b>	<b>Profit/(Loss) for the period from Continued Operations (9-10)</b>	<b>5.39</b>	<b>1.75</b>	<b>(97.77)</b>	<b>7.14</b>	<b>(192.13)</b>	<b>(198.24)</b>	
<b>12</b>	<b>Profit/(Loss) from Discontinuing Operations</b>							
	Tax Expenses of Discontinuing Operations	-	-	-	-	-	-	-
	Profit/(Loss) from Discontinuing Operations after Tax	-	-	-	-	-	-	-
<b>13</b>	<b>Profit/(Loss) for the Period(11-12)</b>	<b>5.39</b>	<b>1.75</b>	<b>(97.77)</b>	<b>7.14</b>	<b>(192.13)</b>	<b>(198.24)</b>	
<b>14</b>	<b>Other Comprehensive Income</b>							
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	(a) Re-measurements 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	-	-	-	-	-	-	-
<b>15</b>	<b>Total Comprehensive Income for the period (13+14)</b>	<b>5.39</b>	<b>1.75</b>	<b>(97.77)</b>	<b>7.14</b>	<b>(192.13)</b>	<b>(198.24)</b>	
<b>16</b>	<b>Paid-up Equity Share Capital</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>
<b>17</b>	<b>Other Equity</b>							<b>(5,587.25)</b>
<b>18</b>	<b>Earnings Per Equity Share of Rs 10/- each</b>							
	<b>Basic and Diluted</b>	<b>0.27</b>	<b>0.09</b>	<b>(4.89)</b>	<b>0.36</b>	<b>(9.61)</b>	<b>(9.91)</b>	

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 15th November 2021. 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 Secured Non-Convertible Debentures (Series A) of Rs 30 crores, together with redemption premium of Rs 18 crores, were due for redemption on 9 October 2020. In view of the Covid lockdown the Company has requested the debenture holders to extend the time for repayment upto 9 October 2022. Confirmation is awaited.

4 Secured Non-Convertible Debentures (Series B) of Rs 5 crores, were due for redemption on 22 April 2020. In view of the Covid lockdown the Company has requested the debenture holders to extend the time for repayment upto such time as the liquidity situation improves. Confirmation is awaited.

5 There were no investor complaints received during the period.

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

  
Ratan Karamja  
Director  
DIN: 00033108

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

		Particulars	As at 30/09/2021 (Unaudited)	As at 31/03/2021 (Audited)
<b>I. ASSETS</b>				
	<b>Non-Current Assets</b>			
	(a) Property Plants & Equipment		69.84	69.84
	(b) Financial Assets		0.12	0.12
	i) Investments		-	-
	ii) Loans			
	(c) Other Non Current Assets			
	<b>Total Non Current Assets</b>		<b>69.96</b>	<b>69.96</b>
	<b>Current Assets</b>			
	(a) Inventories		-	-
	(b) Financial Assets		-	-
	i) Trade Receivables		1.06	3.66
	ii) Cash & Cash Equivalents		-	199.11
	(c) Short Term Loans & Advances		207.84	-
	(d) Other Current Assets		<b>208.90</b>	<b>202.77</b>
	<b>Total Current Assets</b>		<b>278.86</b>	<b>272.73</b>
	<b>TOTAL ASSETS</b>			
<b>II. EQUITY AND LIABILITIES</b>				
	<b>Equity</b>			
	(a) Equity Share Capital		200.00	200.00
	(b) Other Equity		(5,778.35)	(5,785.49)
	<b>Total Equity</b>		<b>(5,578.35)</b>	<b>(5,585.49)</b>
	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
	(a) Long Term Borrowings		5,770.24	5,770.24
	(b) Long Term Provisions		76.26	76.26
	<b>Total Non Current Liabilities</b>		<b>5,846.50</b>	<b>5,846.50</b>
	<b>Current Liabilities</b>			
	(a) Short Term Borrowings		-	-
	(b) Financial Liabilities		-	-
	i) Trade Payables		9.05	10.07
	ii) Other Current Liabilities		1.66	1.65
	(d) Short Term Provisions		-	-
	<b>Total Current Liabilities</b>		<b>10.71</b>	<b>11.72</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>278.86</b>	<b>272.73</b>

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



Ratan Karanija  
 Director  
 DIN: 00033108

THE GAEKWAR MILLS LIMITED

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2020**

**30/09/2021** (rupees in lakhs) **30/09/2020**

#### A. CASH FLOW FROM OPERATING ACTIVITIES:

Net Profit/(Loss) before tax and extra-ordinary items	7.14	7.26
Add: Current Period Share of Premium on Redemption of Debentures	-	
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	7.14	7.26
Adjustments for :		
(Increase)/Decrease in Loans & Advances	199.11	0.65
(Increase)/(Decrease) in Current Liabilities	1.01	-
(Increase)/Decrease in Current Assets	(207.84)	
Net Cash from Operating activities	(9.74)	0.65
	(2.60)	7.91
		199.39
		(192.13)

## **B. CASH FLOW FROM INVESTMENT ACTIVITIES**

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

 Ratan Karanji  
Director

Place: Mumbai  
Date: 15th November 2004