

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



To,
The Manager (Listing)
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001
PH: 022 2272 1233/34
Fax: 022 2272 3719

Date: 14.08.2018

Sub: Outcome of Board Meeting held on 14th August, 2018

Ref: Scrip Code No. 502850

Dear Sir/Madam,

A meeting of the Board of Directors of the Company was held on 14th August, 2018 wherein, inter-alia, considered and approved:

1. The Unaudited Standalone Financial results of the Company for the Quarter ended June 30, 2018 (Copy of the same is enclosed herewith)
2. Appointment of M/s. Hiren & Co. Chartered Accountants as Internal Auditors of the Company for the Financial Year ending 31st March, 2019.
3. Approval of Directors Report.
4. Approval of the draft notice of 89th Annual General Meeting.
5. Appointment of Scrutinizer for 89th Annual General Meeting.

The meeting commenced at 12.00 pm and concluded at 12.30 pm.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For The Gaekwar Mills Limited

V. N. Rathod
Vaishali Rathod
Company Secretary
M. No. A29205



Encl: a/a

THE GAEKWAR MILLS LIMITED

REGD. OFFICE: 212 New Sion CHS, Swami Vallabhdas Marg, Sion West, Mumbai 400 022.
CIN: L17120MH1949PLC067731

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED ON 30TH JUNE 2018

| (Rupees in lakhs except Earnings per Share) | | | | | |
|---|--|----------------|-----------------|----------------|-----------------|
| Sr. No. | Particulars | Quarter ended | Quarter ended | Quarter ended | Year ended |
| | | 30/06/2018 | 31/03/2018 | 30/06/2017 | 31/03/2018 |
| | | Unaudited | Audited | Audited | Audited |
| I | Revenue from Operations | - | - | - | - |
| II | Other Income | 7.69 | 5.92 | 15.92 | 37.07 |
| III | Total Revenue (I + II) | 7.69 | 5.92 | 15.92 | 37.07 |
| IV | 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 | 0.60 | 0.99 | 1.11 | 4.02 |
| | Depreciation and Amortization Expense | 100.24 | 98.06 | 99.15 | 397.70 |
| | Premium on Debenture Redemption written off (*) | 3.96 | 10.09 | 4.46 | 25.05 |
| | Other Expenses | - | - | - | - |
| | Total Expenses | 104.80 | 109.14 | 104.72 | 426.77 |
| V | Profit/(Loss) before Exceptional and Extraordinary Items and Tax (III-IV) | (97.11) | (103.22) | (88.80) | (389.70) |
| VI | Exceptional Items | - | - | - | - |
| VII | Profit/(Loss) before Extraordinary Items and Tax (V-VI) | (97.11) | (103.22) | (88.80) | (389.70) |
| VIII | Extraordinary Items | - | - | - | - |
| IX | Profit/(Loss) before Tax (VII-VIII) | (97.11) | (103.22) | (88.80) | (389.70) |
| X | Tax Expense | | | | |
| | (1) Current Tax | - | - | - | - |
| | (2) Deferred Tax | - | - | - | - |
| XI | Profit/(Loss) for the period (IX-X) | (97.11) | (103.22) | (88.80) | (389.70) |
| XII | 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 | - | - | - | - |
| XIII | Total Comprehensive Income for the period (XI + XII) | (97.11) | (103.22) | (88.80) | (389.70) |
| XIV | Paid up Equity Share Capital (face value Rs. 100/- each) | 200.00 | 200.00 | 200.00 | 200.00 |
| XVI | Earnings Per Equity Share | | | | |
| | (1) Basic | (48.56) | (51.61) | (44.40) | (194.85) |
| | (2) Diluted | (48.56) | (51.61) | (44.40) | (194.85) |

Notes:

- 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 August, 2018. 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.
- Reconciliation of Net Profit/ Loss as previously reported (referred to as "Previous GAAP") and Ind-AS for the quarters / year are presented as under :

| Nature of adjustments | Quarter Ended 30/06/2018 | Quarter Ended 31/03/2018 | Quarter Ended 30/06/2017 | Previous Year ended 31/03/2018 |
|--|--------------------------|--------------------------|--------------------------|--------------------------------|
| Net Profit Under Previous GAAP | (97.11) | (103.22) | (88.80) | (389.70) |
| Unwinding of discounted assets/liabilities | - | - | - | - |
| Depreciation and amortisation due to recognition of assets | - | - | - | - |
| Fair value (loss) / gain on financial instruments | - | - | - | - |
| Actuarial loss on defined benefit plans reclassified to other comprehensive income | - | - | - | - |
| Remeasurement of loan using effective interest rate | - | - | - | - |
| Deferred Tax impact of above adjustment | - | - | - | - |
| Net Profit for the Period under Ind AS | -97.11 | -103.22 | -88.80 | -389.70 |

- There were no investors complaint received during the quarter.

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


Ratan Karanjia
DIN: 00033108
Director

Place: Mumbai
Dated: 14th August 2018



MAYUR MAHESH SHAH & CO.

CHARTERED ACCOUNTANTS

Round Building, Chamber No.8, Second Floor, Picket Road, Kalbadevi Road, Mumbai - 400 002.
Phone : 2206 1291 / 2208 1363 • E-mail : shahmm01@gmail.com

MAYUR SHAH
B.Com., F.C.A.

LIMITED REVIEW REPORT

To
The Board of Directors of
The Gaekwar Mills Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **The Gaekwar Mills Limited** for the quarter ended 30th June 2018 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. The statement which is the responsibility of the Company's Management and approved by the Board of Directors/ Committee of Board of Directors in the meeting held on 14th August 2018 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013. Our responsibility is to issue a report on the Statement based on our review.
3. 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 generally accepted in India, 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





MAYUR MAHESH SHAH & CO.

CHARTERED ACCOUNTANTS

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MAYUR SHAH
B.Com., F.C.A.

SEBI Circular No CIR/CFD/FAC/62/2016 dated 5 July 2016 including manner in which it is to be disclosed, or that it contains any material misstatement.

For **Mayur Mahesh Shah & Co.**
Chartered Accountants
Firms Registration No. 117604W

(Mayur Shah)
Proprietor
M. No. 103146



Place: Mumbai
Date : 14th August 2018