

THE GAEKWAR MILLS LTD.



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

Tel No. 022-24018811 / Email Id: gaekwarmills1928@gmail.com

CIN: L17120MH1949PLC007731

Website: www.gaekwarmills.in

Date: 14-11-2023

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

Script Code: 502850

Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results for the 2nd Quarter and Half Year ended September 30, 2023

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of Unaudited Financial Results for the 2nd Quarter and Half Year ended September 30, 2023 along with Limited Review Report thereon issued by the Statutory Auditors of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,

For Gaekwar Mills Limited

Mrs. Shweta Shah
Whole-time Director & CEO
(DIN:- 03287393)



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 30th September, 2023. 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, 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
M.D. PANDYA

Partner

Mem. No. 033184

Place: Mumbai

Date: 14/11/2023

UDIN NO : 23033184B01VK AU5761

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 2ND QUARTER ENDED ON 30TH SEPTEMBER 2023

(rupees in lakhs)

Sr. No.	Particulars	Quarter ended 30/09/2023 Unaudited	Quarter ended 30/06/2023 Unaudited	Quarter ended 30/09/2022 Unaudited	Half Year ended 30/09/2023 Unaudited	Half Year ended 30/09/2022 Unaudited	Year ended 31/03/2023 Audited
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	9.14	9.04	44.69	18.18	105.32	124.79
3	Total Revenue (1+2)	9.14	9.04	44.69	18.18	105.32	124.79
	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	0.45	0.90	0.90	1.80
	Finance Costs	-	-	-	-	-	-
	Depreciation and Amortization Expense	-	-	-	-	-	-
	Premium on Debenture Redemption written off (*)	118.43	117.15	118.43	235.58	235.58	469.88
	Other Expenses	0.53	5.18	5.99	5.71	6.28	17.28
4	Total Expenses	119.41	122.78	124.87	242.19	242.76	488.96
5	Profit/(Loss) before Exceptional and Extraordinary Items and Tax (3-4)	(110.27)	(113.74)	(80.18)	(224.01)	(137.44)	(364.17)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before Extraordinary Items and Tax (5-6)	(110.27)	(113.74)	(80.18)	(224.01)	(137.44)	(364.17)
8	Extraordinary Items	-	-	-	-	-	-
9	Prof/(Loss) before Tax (7-8)	(110.27)	(113.74)	(80.18)	(224.01)	(137.44)	(364.17)
10	Tax Expense						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
11	Profit/(Loss) for the period from Continued Operations (9-10)	(110.27)	(113.74)	(80.18)	(224.01)	(137.44)	(364.17)
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)	(110.27)	(113.74)	(80.18)	(224.01)	(137.44)	(364.17)
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)	(110.27)	(113.74)	(80.18)	(224.01)	(137.44)	(364.17)
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	(5.51)	(5.69)	(4.01)	(11.20)	(6.87)	(18.21)

- 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 20223. 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

Place: Mumbai
Dated: 14th November 2023


Shweta Shah
Director & CEO
DIN: 03287393

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at 30/09/2023 (Unaudited)	As at 31/03/2023 (Audited)
I. ASSETS		
Non-Current Assets		
(a) Property Plants & Equipment	111.85	87.19
(b) Financial Assets		
i) Investments	0.12	0.12
ii) Loans	-	-
(c) Other Non Current Assets		
Total Non Current Assets	111.97	87.31
Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
i) Trade Receivables	-	-
ii) Cash & Cash Equivalents	3.41	29.68
(c) Short Term Loans & Advances	-	-
(d) Other Current Assets	337.31	327.36
Total Current Assets	340.72	357.04
Misc. Expenses		
Loss on Redemption of Decentures carried forward	706.46	942.04
TOTAL ASSETS	1,159.15	1,386.39
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	200.00	200.00
(b) Other Equity	(7,029.49)	(6,805.48)
Total Equity	(6,829.49)	(6,605.48)
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	-	-
(c) Other Current Liabilities	22.14	25.37
(d) Short Term Provisions	-	-
Total Current Liabilities	22.14	25.37
TOTAL EQUITY AND LIABILITIES	1,159.15	1,386.39

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



Shweta Shah
Director DIN: 03287393

Place: Mumbai
Dated: 14th November 2023

THE GAEKWAR MILLS LIMITED

CASH FLOW STATEMENT FOR THE HALFYEAR ENDED 30th SEPTEMBER, 2023

	30/09/2023	30/09/2022
	(rupees in lakhs)	
<u>A. CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Net Profit/(Loss) before tax and extra-ordinary items	(224.01)	(137.44)
Add: Current Period Share of Premium on Redemption of Debentures	235.58	117.14
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	11.57	(20.30)
Adjustments for :		
(Increase)/Decrease in Loans & Advances		
Increase/(Decrease) in Current Liabilities	(3.23)	(7.13)
(Increase)/Decrease in Current Assets	(9.95)	(99.86)
Net Cash from Operating activities	(13.18)	(106.99)
	(1.61)	(127.29)
<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
Sale of Investments	-	-
Net Cash from Investing Activities	-	-
<u>C. CASH FLOW FROM FINANCING ACTIVITIES :</u>		
Increase/(Decrease) in Loans & Advances	-	-
Increase /(Decrease) in Long term borrowings	-	118.44
(Increase)/Decrease in Capital Work in Progress	(24.66)	-
Increase/(Decrease) in Share Capital	-	-
(Increase)/Decrease in Inter-Corporate Loans	-	-
Net Cash from Financing Activities	-	118.44
Net cash increase in Cash and Cash equivalents	(26.27)	(8.85)
Cash and Cash Equivalents (opening)	29.68	49.65
Cash and Cash Equivalents (Closing)	3.41	40.80

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



Shweta Shah
Director
DIN: 03287393

Place: Mumbai
Dated: 14th November 2023