

# Gujarat TOOLROOM LIMITED

10, ANKUR COMPLEX, B/H TOWN HALL, ASHRAM ROAD, ELLISBRIDGE AHMEDABAD Ahmedabad GJ 380006 IN

Tel No: +91-9429708721, Email: gujtoolroom@gmail.com, website: www.gujarattoolroom.com

CIN: L45208GJ1983PLC006056

Date: 011.05.2022

To,  
Department of Corporate Services  
The Bombay Stock Exchange Ltd.  
P.J. Towers, Dalal Street, Fort,  
Bombay- 400 001

Dear Sir,

**Sub.: Outcome of board meeting as per Regulation 30 of SEBI (LODR) Regulations, 2015.**

**Ref.: BSE Script code: - 513337**

Kindly acknowledge that the board meeting was held on 08/05/2023 at the registered office of the company at 1:00 PM and concluded at 3:30. The following was the outcome of the said meeting:

1. To approve financial results as on 31.03.2023.

Please kindly take into your records.

Thanking You,

Yours faithfully,

FOR, GUJARAT TOOLROOM LIMITED

  
  
MANAGING DIRECTOR  
KALPESH ANILBHAJ MALVI  
DIN: 06880789

# Gujarat TOOLROOM LIMITED

10, ANKUR COMPLEX, B/H TOWN HALL, ASHRAM ROAD, ELLISBRIDGE AHMEDABAD Ahmedabad GJ 380006 IN

Tel No: +91-9429708721, Email: gujtoolroom@gmail.com, website: www.gujarattoolroom.com

CIN: L45208GJ1983PLC006056

Date: 08.05.2023

To,  
Department of Corporate Services  
The Bombay Stock Exchange Ltd.  
P.J. Towers, Dalal Street, Fort,  
Bombay- 400 001

Dear Sir,

**Re: Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of the SEBI  
(Listing Obligation and Disclosure Requirements), Regulation, 2015**

**Ref.: BSE Script code:- 513337**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015, we hereby declaring and confirming that M/s. Abhishek Kumar & Associates, Chartered Accountants have issued an Audit Report with unmodified Opinion on Audited IND AS Financial Result of the Company for quarter and year ended on March 31, 2023.

Please kindly take into your records.

Thanking You,

Yours faithfully,

FOR, GUJARAT TOOLROOM LIMITED

  
  
MANAGING DIRECTOR  
KALPESH ANILBHAI MALVI  
DIN: 06880789



# ABHISHEK KUMAR & ASSOCIATES

## CHARTERED ACCOUNTANT

**Independent Auditor's Report on Quarterly and year to Date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

### Independent Auditor's Report

**To**  
**The Board of Directors of**  
**GUJARAT TOOLROOM LIMITED**

### Report on the audit of the Standalone Financial Results

We have (a) audited the Standalone Financial Results for the year ended March 31, 2023 and (b) reviewed the Standalone Financial Results for the Quarter ended March 31, 2023 (refer "Other Matter" section below), which were subject to limited review by us, both included in the accompanying "Standalone financial results for the Quarter and year ended March 31, 2023" of Gujarat Toolroom Limited (the "Company") (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") and measurement principles laid down in Indian Accounting Standards (IND-AS 34)

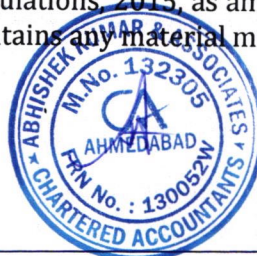
#### (a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

#### (b) Conclusion on Unaudited Standalone Financial Results for the Year ended March 31, 2023

With respect to the Standalone Financial Results for the Year ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the Year ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards and other accounting 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





## **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities paragraph (a) below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

## **Management's Responsibility for the financial results**

The statement has been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of net profit of the company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND-AS 34) prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulations.

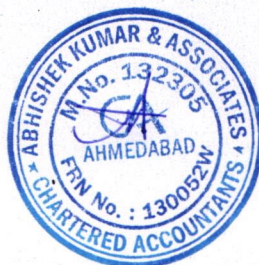
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in





the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

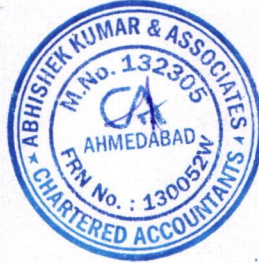
**(b) Review of the Standalone Financial Results for the Quarter ended March 31, 2023**

We conducted our review of the Standalone Financial Results for the Quarter ended March 31, 2023 in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Other Matter**

The statement includes the financial results for the Quarter ended 31<sup>st</sup> March 2023, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the Fourth quarter of the current financial year, which are subject to limited review by us.

**For, Abhishek Kumar & Associates  
Chartered Accountants  
Firm Reg No. 130052W**



**CA Abhishek Kumar  
Proprietor  
M. No. 132305  
UDIN: 23132305BGXKQQ2009**

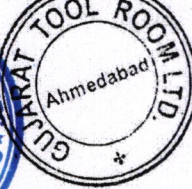
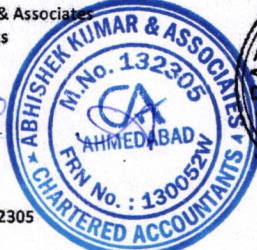
**Place: Ahmedabad  
Date: 08.05.2023**



GUJARAT TOOLROOM LIMITED CIN-L45208GJ1983PLC006056			
10, Ankur Complex, B/H Town Hall, Ashram Road, Ellisbridge Ahmedabad- 380006, Gujarat, India.			
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023			
(Rs. in lakhs)			
Sr. No.	Particulars	Standalone	
		31-03-2023 (Audited)	31-03-2022 (Audited)
<b>A.</b>	<b>ASSETS</b>		
I	Non-Current Assets	-	-
	Total Non-Current Assets	-	-
II	Current Assets		
(a)	Inventories	168.65	-
(b)	Financial Assets		
	(i) Cash & Cash Equivalents	6.80	7.94
	(ii) Short-Term Loans And Advances	359.53	37.40
	(iii) Trade receivables	226.30	-
	(iii) Other Current Assets	0.27	-
	Total Current Assets	761.55	45.34
	Total Assets	761.55	45.34
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
I	<b>EQUITY.</b>		
(a)	Equity Share Capital	555.54	69.54
(b)	Other Equity	79.78	-58.96
	Total Equity	635.32	10.58
II	<b>LIABILITIES</b>		
	Non-Current Liabilities	-	-
	Total Non-Current Liabilities	-	-
III	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	94.49	33.47
	(ii) Trade Payables		
	total outstanding dues of micro enterprises and small enterprises		
	total outstanding dues of creditors Other than micro enterprises and small enterprises	-	1.29
	(iii) Other Financial Liabilities		
(b)	Other Current Liabilities		
(c)	Provisions	31.74	-
	Total Current Liabilities	126.23	34.76
	Total Equity and Liabilities	761.55	45.34

For, Abhishek Kumar & Associates  
Chartered Accountants  
FRN: 130052W

CA. Abhishek Kumar  
Proprietor  
Membership No. : 132305  
Place:- Ahmedabad  
Date:- May 08, 2023  
UDIN: 23132305BGXK9Q2009



For And on behalf of the Board of Directors Gujarat

*Kalpesh*  
Kalpesh Malvi  
Director  
(DIN:- 06880789)

*Prakash*  
Prakash Rahevar  
Takhatsingh  
Director  
(DIN:- 00717541)

Place: Ahmedabad  
Date:- May 08, 2023



**GUJARAT TOOLROOM LIMITED**

CIN-L45208GJ1983PLC006056

(Rupees in Lakh)

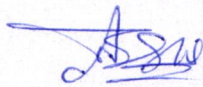
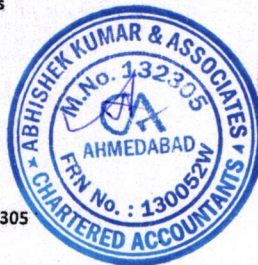
**Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2023.**

Particulars	Quarter ended			Year ended	
	31.3.23 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.3.23 (Audited)	31.3.22 (Audited)
I Revenue from operations	163.60	70.01	0.00	240.86	0.00
II Other Income	1.13	0.01	0.00	1.14	0.84
III Total Income (I+II)	164.73	70.02	0.00	242.00	0.84
IV Expenses					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	170.51	50.03	0.00	220.53	0.00
(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	-118.62	-50.03	0.00	-168.65	0.00
(d) Employee benefits expense	0.52	0.45	0.91	2.12	0.91
(e) Finance Cost	0.00	0.00	0.12	0.00	0.12
(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
(h) Other expenses	9.14	5.08	8.30	19.25	15.86
Total	61.54	5.53	9.33	73.25	16.89
V Profit before tax (III-IV)	103.19	64.48	-9.33	168.75	-16.05
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit (Loss) before Exceptional Items	103.19	64.48	-9.33	168.75	-16.05
VIII Tax expense					
Current tax expense	30.00	0.00	0.00	30.00	0.00
Deferred Tax (Credit) / Charge	0.00	0.00	0.00	0.00	0.00
Total Tax Expense	30.00	0.00	0.00	30.00	0.00
IX Profit (Loss) for the period from continuing operations (VI+VIII)	73.19	64.48	-9.33	138.75	-16.05
XIII Profit / (Loss) for the period (IX+XII)	73.19	64.48	-9.33	138.75	-16.05
XIV Other comprehensive income	0.00	0.00	0.00	0.00	0.00
XV Total comprehensive income for the period (XIII+XIV) comprising profit (loss) and other comprehensive income for the period	73.19	64.48	-9.33	138.75	-16.05
Weighted Average No. of Shares Outstanding	135.46	188.91	69.54	245.90	69.54
XVI Earnings Per Equity share (for continuing operation)					
-Basic (Amount in Rs.)	0.54	0.34	-0.13	0.56	-0.23
-Diluted (Amount in Rs.)	0.54	0.34	-0.13	0.56	-0.23

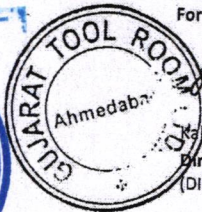
**NOTES:-**

- The above results have been received by the Audit Committee and taken on record by the Board of Directors at their meeting held on 08.05.2023
- Previous Year / Period figures have been grouped / rearranged to the extent necessary.
- The audit of the Company has carried out the limited reviewed for the financial results for the Year ended 31.03.2023
- The Company has sub-divided its equity shares of face value Rs. 10/- (Ten Only) each fully paid-up in Rs. 1/- (One Only) each fully paid -up effective 06th march, 2023. This has been considered for calculating weighted average number of shares.
- The investor complaints / queries received and disposed off during the quarter ended 31.03.23  
 Pending at the beginning of Quarter:0  
 Received at the beginning of Quarter:0  
 Disposed off during the quarter :0  
 Lying unresolved at the end of the quarter :0

For, Abhishek Kumar & Associates  
Chartered Accountants  
FRN: 130052W

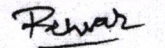



CA. Abhishek Kumar  
Proprietor  
Membership No. : 132305  
Place:- Ahmedabad  
Date:- May 08, 2023  
UDIN: 23132305 BGXKQQ2009



For and on behalf of the Board of Directors Gujarat Toolroom Limited

  
Prakash  
Rahevar  
Takhatsingh  
Director  
(DIN:- 06880789)

  
Prakash  
Rahevar  
Takhatsingh  
Director  
(DIN:- 00717541)

Place: Ahmedabad  
Date:- May 08, 2023



GUJARAT TOOLROOM LIMITED CIN-L45208GJ1983PLC006056

10, Ankur Complex, B/H Town Hall, Ashram Road, Ellisbridge Ahmedabad- 380006, Gujarat, India.

Cash Flow Statement for the year ended 31 March 2023

(Rs. in lakhs)

Particulars	Current Year ended	Previous Year ended
	31.03.2023	31.03.2022
<b>Cash flow from operating activities</b>		
Profit/(loss) before tax	168.75	(16.05)
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	-	-
Finance Cost	-	0.12
<b>Operating profit/(loss) before working capital changes</b>	<b>168.75</b>	<b>(15.93)</b>
<b>Movements in working capital:</b>		
Increase/(decrease) in trade payables	(1.29)	(0.30)
Increase/(decrease) in other current liabilities	-	(0.30)
Increase/(decrease) in short term provision	1.74	-
Decrease/(Increase) in Inventories	(168.65)	-
Decrease/(increase) in trade receivables	(226.29)	-
Decrease/(Increase) in short-term loans and advances	(322.13)	-
Decrease/(increase) in other Current Assets	(0.27)	-
<b>Cash generated from Operations</b>	<b>(548.15)</b>	<b>(16.53)</b>
Less: Direct taxes paid	-	-
<b>Net Cash from Operating Activities (A)</b>	<b>(548.15)</b>	<b>(16.53)</b>
<b>Cash flows from investing activities</b>		
Proceeds from Current Borrowing	-	19.56
Finance Costs Paid	-	(0.12)
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>-</b>	<b>19.44</b>
<b>Cash flow from financing activities</b>		
Acceptance / (Repayment) of Long Term Loan	61.02	-
Acceptance / (Repayment) of Short Term Loan	-	-
Proceeds from Issue of equity share capital	486.00	-
Finance Cost	-	-
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>547.01</b>	<b>-</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1.14)	2.91
Cash and cash equivalents at the beginning of the year	7.94	5.03
Cash and cash equivalents at the end of the year	6.80	7.94
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1.14)</b>	<b>2.91</b>

For, Abhishek Kumar & Associates

Chartered Accountants  
FRN: 130052W

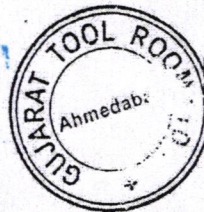
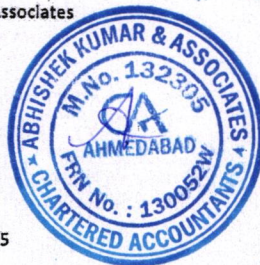
CA. Abhishek Kumar  
Proprietor

Membership No. : 132305

Place:- Ahmedabad

Date:- May 08, 2023

UDIN: 23132305 BGXKQQ2009



For and on behalf of the Board of Directors Gujarat Toolroom Limited

*Kalpesh Malvi*  
Kalpesh Malvi  
Director  
(DIN:- 06880789)

Place: Ahmedabad  
Date:- May 08, 2023

*Prakash Rahevar*

Prakash Rahevar Takhatsingh  
Director  
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