

**G. G. DANDEKAR PROPERTIES LTD.**

(Formerly Known as G. G. Dandekar Machine Works Limited)



Ref No.: GGD/Sec./2024/05/03

Date: 30 May 2024

To,  
The Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Fort  
Mumbai - 400 001

Ref: Scrip Code: 505250

**Sub: Outcome of the Board Meeting held on 30 May 2024**

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on 30<sup>th</sup> May 2024, has inter alia, considered, approved and taken on record the following:

1. Approved and takes on record the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March 2024 which have been audited by M/s C N K J M B S & Associates, Chartered Accountants, Pune, Statutory Auditors of the Company. The same is enclosed herewith along with the Auditors' Report dated 30<sup>th</sup> May 2024 and Declaration of unmodified opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Approval of the members to be taken as per the provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for Re-appointment of Ms. Smita Raichurkar as a Director who is liable to retire by rotation and being eligible offers herself for re-appointment.

The meeting of the Board of Directors of the Company commenced at 11:00 a.m. and concluded at 3:00 p.m. The meeting was adjourned in between twice for reason other than want of quorum and was re-convened at around 1:28 pm. Please take the above information on record.

Thanking You

Yours Sincerely,

For G. G. Dandekar Properties Limited

(formerly known as G. G. Dandekar Machine Works Limited)

Ashwini Paranjape

Company Secretary & Compliance Officer

Encl: As above



CIN: L70100MH1938PLC002869

Regd. Office & Factory:

B-211/1, MIDC Butibori Industrial Area, Kinhi Village,

Tah. Hingna, Dist.: Nagpur - 441122, Maharashtra

Tel.: (07103) 295109 | Website: www.ggdandekar.com

Mail ID: cs@ggdandekar.com

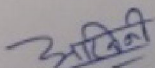
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING (SR. NO. 1/2024-25) OF THE BOARD OF DIRECTORS OF G. G. DANDEKAR PROPERTIES LIMITED [FORMERLY KNOWN AS G. G. DANDEKAR MACHINE WORKS LIMITED] HELD ON THURSDAY, 30<sup>TH</sup> DAY OF MAY 2024 AT 7<sup>TH</sup> FLOOR, SUMA CENTER, NEAR DEENANATH MANGESHKAR HOSPITAL, ERANDWANE, PUNE 411004 COMMENCED AT 11.00 AM AND CONCLUDED AT 3.00 PM

“RESOLVED THAT the Financial Statements viz. Balance Sheet as at 31<sup>st</sup> March, 2024, Profit & Loss Statement for the quarter and year ended 31<sup>st</sup> March, 2024, Cash Flow Statement and any Schedules and explanatory note annexed to or forming part of the financial statement of the Company on Standalone and Consolidated basis, together with Significant Accounting Policies forming part of the financial statement as recommended by the Audit Committee, be and are hereby considered and approved and the same be signed on behalf of the Board of Directors by Mr. Pranav Deshpande, Executive Director, Mr. Sanket Deshpande, Non-executive Director, by Mr. Pankaj Parkhi, Chief Financial Officer and Ms. Ashwini Paranjape, Company Secretary and thereafter be submitted to the Auditors for their report thereon.”

“RESOLVED FURTHER THAT in terms of Regulation 33 of SEBI(Listing Regulations and Disclosure Requirements) Regulations, 2015, the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2024 as recommended by the Audit Committee, initialled by Mr. Pranav Deshpande, Executive Director be forwarded to the Stock Exchange where the Company’s shares are listed along with the Auditors’ Report and that the said results be published in the English and Marathi language newspapers in terms of Regulation 47 of the Listing Regulations.”

CERTIFIED TRUE COPY

For G. G. Dandekar Properties Limited  
(Formerly known as G. G. Dandekar Machine Limited)

  
Ashwini Paranjape  
Company Secretary  
M. No. A42898

Date: 30-05-2024  
Place: Pune

CIN: L70100MH1938PLC002869  
Regd. Office & Factory:  
B-211/1, MIDC Butibori Industrial Area,  
Kinhi Village, Tah. Hingna,  
Dist.: Nagpur - 441122, Maharashtra  
Tel.: (07103) 295109 | Website: www.ggdandekar.com



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

To,  
The Board of Directors,  
G. G. Dandekar Properties Limited  
(earlier known as G. G. Dandekar Machine Works Limited)

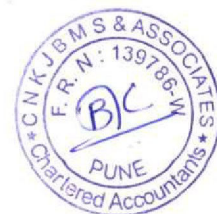
**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly and annual financial results of G. G. Dandekar Properties Limited (the "Company") for the quarter and year ended March 31, 2024 (the "Statement") attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.



**Basis for 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 the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly and annual financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) under Section 133 of the Act read with relevant rules 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the standalone financial results, 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.

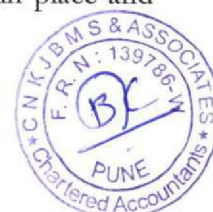
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 a 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 standalone financial results, 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 an 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.
- 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 standalone financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 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.






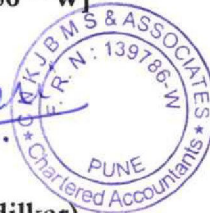
# CNK JBMS

& ASSOCIATES  
CHARTERED ACCOUNTANTS

## Other Matters:

The quarterly standalone financial results for the period ended March 31, 2024 are the derived figures between the audited figures in respect of the year ended March 31, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our opinion is not modified in this respect.

For C N K J B M S & Associates,  
Chartered Accountants,  
[F. R. No. 139786 - W]

(Bageshri Khadilkar)

Partner

M. N. 139656

UDIN: 24139656BKARF14814

Date: 30.05.2024

Place: Pune

**G.G.DANDEKAR PROPERTIES LIMITED**

(Formerly Known As G.G.DANDEKAR MACHINE WORKS LIMITED)

Registered Office : 211 A, MIDC, Butibori Industrial Area, Village Kinhi, Tal. Hingna, Dist. Nagpur - 441 122

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2024

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Audited)	(Unaudited)	(Audited)	(Audited)	
<b>1</b> Income from Continuing Operations					
(a) Revenue from Operations	62.39	52.09	79.73	296.02	250.89
(b) Other income	17.26	15.58	2.62	102.90	35.52
<b>Total income (a to b)</b>	<b>79.65</b>	<b>67.67</b>	<b>82.35</b>	<b>398.92</b>	<b>286.41</b>
<b>2</b> Expenses from Continuing Operations					
(a) Employee benefits expenses	17.32	14.47	17.41	65.76	68.74
(b) Finance costs	10.56	10.81	10.80	43.25	23.96
(c) Depreciation and Amortisation expenses	69.21	69.21	71.91	276.84	211.27
(d) Other expenses	26.80	33.68	8.28	98.79	66.36
<b>Total expenses (a to d)</b>	<b>123.89</b>	<b>128.17</b>	<b>108.40</b>	<b>484.64</b>	<b>370.33</b>
<b>3</b> Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)	<b>(44.24)</b>	<b>(60.50)</b>	<b>(26.05)</b>	<b>(85.72)</b>	<b>(83.92)</b>
<b>4</b> Exceptional items	-	-	-	-	-
<b>5</b> Profit / (Loss) Before Tax From Continuing Operations (3+4)	<b>(44.24)</b>	<b>(60.50)</b>	<b>(26.05)</b>	<b>(85.72)</b>	<b>(83.92)</b>
<b>6</b> Tax expense					
(a) Current tax	-	-	-	-	-
(b) Tax relating to prior period	307.80	-	-	307.80	-
(c) Deferred tax	7.23	15.76	7.59	28.95	56.48
<b>7</b> Net Profit / (Loss) for the year from continuing operations (5-6)	<b>(359.27)</b>	<b>(76.26)</b>	<b>(33.64)</b>	<b>(422.47)</b>	<b>(140.40)</b>
<b>8</b> Profit / (Loss) Before Tax From Discontinued Operations	<b>(12.72)</b>	<b>(12.15)</b>	<b>(303.96)</b>	<b>(27.25)</b>	<b>(356.54)</b>
<b>9</b> Deferred Tax relating to Discontinued Operations	<b>(1.33)</b>	<b>(9.87)</b>	<b>(60.51)</b>	<b>(10.26)</b>	<b>(66.85)</b>
<b>10</b> Net Profit / (Loss) for the year from discontinued operations (8-9)	<b>(11.39)</b>	<b>(2.28)</b>	<b>(243.45)</b>	<b>(16.99)</b>	<b>(289.69)</b>
<b>11</b> Net Profit / (Loss) for the period (7+10)	<b>(370.65)</b>	<b>(78.54)</b>	<b>(277.08)</b>	<b>(439.46)</b>	<b>(430.09)</b>
<b>12</b> Other Comprehensive Income/ (Expense)					
Items that will not be reclassified to Profit & Loss Account	5.73	-	4.82	5.73	84.06
Deferred tax effect on above	-	-	-	-	-
<b>Total Other Comprehensive Income for the period net of tax</b>	<b>5.73</b>	<b>-</b>	<b>4.82</b>	<b>5.73</b>	<b>84.06</b>
<b>13</b> Total Comprehensive Income for the period net of tax (11+12)	<b>(364.93)</b>	<b>(78.54)</b>	<b>(272.26)</b>	<b>(433.73)</b>	<b>(346.03)</b>
<b>14</b> Paid up Equity Share Capital (Face Value of INR 1 Each)	47.61	47.61	47.61	47.61	47.61
<b>15</b> Other Equity				4,645.29	5,079.02
<b>16</b> Basic and Diluted EPS (INR)(Face Value of INR 1 Each)					
EPS for Continuing Operations	(7.55)	(1.60)	(0.71)	(8.87)	(2.95)
EPS for Discontinued Operations	(0.24)	(0.05)	(5.11)	(0.36)	(6.08)
EPS for Continuing and Discontinued Operations	(7.79)	(1.65)	(5.82)	(9.23)	(9.03)



Pranav V. Deshpande  
Executive Director  
DIN: 06467549



**Notes:**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on 30th May 2024.
- 2 During the year, the Company has received show cause and demand notices from the Income Tax Department pertaining to the AY 2011-12 and AY 2013-14. For these assessment years an aggregate demand of Rs. 305.50 Lakhs (excluding interest and penalty) has been raised on the Company.  
The demands are mainly on the grounds of computation of capital gain arising out of sale of lands in the respective years. The company has filed appeals against the orders with the Income Tax Appellate Tribunal (ITAT).  
However, as a prudence and conservative approach, the Company has made a provision of Rs. 305.50 Lakhs in the books of account for the year ended on 31 March, 2024.
- 3 The Company is carrying only one line of business- 'Leasing of Real Estate' activity. Hence publishing Quarterly Reporting of Segment wise Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable
- 4 Figures for the previous periods have been regrouped wherever required.

Pune  
30th May 2024



For G.G. Dandekar Properties Ltd.,  
(Formerly Known As G.G. Dandekar Machine Works Ltd.)

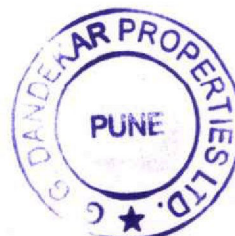
A handwritten signature in blue ink, appearing to read "Pranav V. Deshpande".

Pranav V. Deshpande  
Executive Director  
DIN: 06467549

**G. G. DANDEKAR PROPERTIES LIMITED**  
(Formerly Known As G.G.DANDEKAR MACHINE WORKS LIMITED)

**STANDALONE BALANCE SHEET AS AT 31 MARCH 2024**

Particulars	Note no.	As at 31 March 2024 ₹ in Lakhs	As at 31 March 2023 ₹ in Lakhs
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	7	531.99	562.62
(b) Intangible Assets	7	0.76	0.36
(c) Investment Property	7	3,836.16	4,112.34
(d) Financial Assets			
(i) Investments	8	380.60	380.60
(ii) Others	9	36.25	19.77
		<b>4,785.76</b>	<b>5,075.69</b>
<b>2 Current assets</b>			
(a) Financial Assets			
(i) Investments	10	-	37.60
(ii) Trade Receivables	11	-	3.01
(iii) Cash and Cash Equivalents	12	114.52	191.50
(iv) Bank Balances other than (iii) above	13	501.37	205.84
(b) Current Tax Assets (Net)	14	-	227.45
(c) Other Current Assets	15	47.19	73.05
		<b>663.08</b>	<b>738.45</b>
<b>3 Assets classified as held for sale</b>	16	5.11	24.55
<b>TOTAL</b>		<b>5,453.95</b>	<b>5,838.69</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	17	47.61	47.61
(b) Other equity	18	4,645.29	5,079.02
		<b>4,692.90</b>	<b>5,126.63</b>
<b>Liabilities</b>			
<b>1 Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	19	409.81	437.09
(b) Provisions	20	1.09	0.68
(c) Deferred Tax Liabilities (Net)	21	154.96	136.28
(d) Other Non Current Liabilities	22	63.57	-
		<b>629.43</b>	<b>573.95</b>
<b>2 Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	23	27.28	21.91
(ii) Trade Payables	24		
a. Total outstanding dues of micro, small and medium enterprises		4.46	8.92
b. Others		3.29	9.64
(iii) Other Financial Liabilities	25	18.11	91.82
(b) Other Current Liabilities	26	1.25	2.65
(c) Provisions	27	0.44	3.10
(d) Current Tax Liabilities (Net)	28	76.79	-
		<b>131.62</b>	<b>138.04</b>
<b>3 Liabilities associated with assets held for sale</b>		-	-
<b>TOTAL</b>		<b>5,453.95</b>	<b>5,838.69</b>



V/D

Pranav V. Dēshpande  
Executive Director  
DIN: 06467549



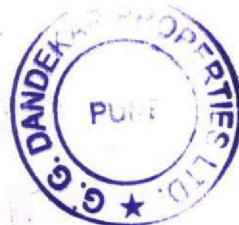
# G. G. DANDEKAR PROPERTIES LIMITED


(Formerly Known As G.G.DANDEKAR MACHINE WORKS LIMITED)

## STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED ON 31 MARCH 2024

(₹ in Lakhs)

Particulars	For the year ended on 31 March 2024	For the year ended on 31 March 2023
<b>Cash Flow from Operating Activities</b>		
Net Profit before tax from continued operations	(85.72)	(83.92)
Net Profit before tax from discontinued operations	(27.25)	(356.54)
<b>Adjustment for:</b>		
- Depreciation	307.22	469.64
- Gratuity	5.73	4.82
- Profit on Sale of Fixed Asset	(14.34)	(1.52)
- Loss on Sale of Inventory	-	7.75
- Interest Paid	43.25	23.96
- Interest & Dividend received	(58.89)	(35.41)
- Profit on Sale of Investments	(25.43)	-
<b>Operating profit before working capital changes</b>	<b>144.59</b>	<b>28.78</b>
(Increase) / Decrease in Other Non Current asset	0.95	(16.51)
(Increase) / Decrease in Inventories	-	2.26
(Increase) / Decrease in Trade Receivables	3.01	2.16
(Increase) / Decrease in Other Current Assets	25.86	71.85
Increase / (Decrease) in Provisions/Non Current Liabilities	61.31	(4.15)
Increase / (Decrease) in Trade Payables	(10.82)	11.52
Increase / (Decrease) in Other Financial Liabilities	(73.71)	47.17
Increase / (Decrease) in Other Current Liabilities	(1.40)	(7.38)
<b>Cash generated from operations</b>	<b>149.81</b>	<b>135.70</b>
Direct Taxes (Paid)/Refunded	(3.57)	(27.41)
<b>Net cash from operating activities</b>	<b>146.24</b>	<b>108.29</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(0.80)	(4,322.53)
Proceeds from sale of PPE	33.78	26.86
Proceeds from sale of Inventory	-	36.30
(Increase) / Decrease in Deposits with Bank	(312.95)	(127.77)
Interest & Dividend received	58.89	35.41
Proceeds from Sale of Current Investments	63.03	2,149.26
<b>Net Cash flow from investing activities</b>	<b>(158.06)</b>	<b>(2,202.47)</b>
<b>Cash Flow from Financing Activities</b>		
Term Loan taken	-	470.0
Repayment of Term Loan	(21.91)	(11.00)
Interest paid	(43.25)	(23.96)
<b>Net Cash flow from Financing Activities</b>	<b>(65.16)</b>	<b>435.04</b>
<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>(76.98)</b>	<b>(1,659.14)</b>
Cash and cash equivalents at beginning of the year*	191.50	1,850.63
<b>Cash and cash equivalents at end of the year</b>	<b>114.52</b>	<b>191.50</b>



  
**Pranav V. Deshpande**  
 Executive Director  
 DIN: 06467549

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

To,  
The Board of Directors,  
G. G. Dandekar Properties Limited  
(earlier known as G. G. Dandekar Machine Works Limited)

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated quarterly and annual financial results of G. G. Dandekar Properties Limited ("the Parent Company") and its associate entity (Parent and its associate together referred to as "the Group") for the quarter and year ended March 31, 2024 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements/ financial information of the associate entity, the aforesaid consolidated financial results:

- i. include the annual financial results of Associate Entity "Navasasyam Dandekar Private Limited".
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and





- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

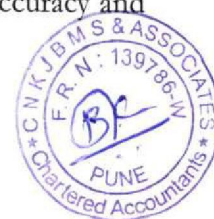
### **Basis for Opinion**

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 the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly and annual financial results have been prepared on the basis of the consolidated financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule 2015 (as amended) under Section 133 of the Act read with relevant rules issued thereunder. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the preparation of the consolidated financial results by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group, 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 respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

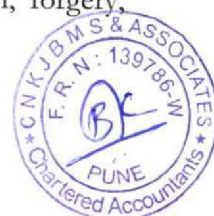
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 consolidated financial results.

As a 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 consolidated financial results, 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 an 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 Parent 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.
- 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 Group'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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of the entities within the Group to express an opinion on the consolidated financial results. For the entities included in the consolidated financial results, which have been audited by other auditor, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



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 Standalone Financial Results.

We communicate with those charged with governance of the Parent Company 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.

**Other Matters:**

1. We did not audit financial information of an associate entity included in the consolidated financial results; whose financial statements reflect total net assets of Rs. 882.41 lakhs as at 31 March 2024 and total revenues of Rs. 1,054.26 lakhs and Rs. 2,851.29 lakhs, total net profit after tax of Rs. 59.28 lakhs and Rs. 57.32 lakhs for the quarter ended and year ended 31 March, 2024 respectively as considered in the consolidated financial results. Financial Statements of the above entity have been audited by its independent auditor. The independent auditor's report on the standalone financial statements of this entity has been furnished to us and our opinion on consolidated financial results, in so far it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated above. Our opinion is not modified in respect of this matter.





CNK JBMS  
& ASSOCIATES  
CHARTERED ACCOUNTANTS

2. The quarterly consolidated financial results for the period ended 31 March, 2024 are the derived figures between the audited figures in respect of the year ended 31 March, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our opinion is not modified in this respect.

For C N K J B M S & Associates,  
Chartered Accountants,

[F. R. No. 139786 - W]



(Bageshri Khadilkar)

Partner

M. N. 139656

UDIN: 24139656BKARFJ1862

Date: 30.05.2024

Place: Pune



**G.G.DANDEKAR PROPERTIES LIMITED**  
(Formerly Known As G.G.DANDEKAR MACHINE WORKS LIMITED)

Registered Office : 211 A, MIDC, Butibori Industrial Area, Village Kinhi, Tal. Hingna, Dist. Nagpur - 441 122  
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2024

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Audited)	(Unaudited)	(Audited)	(Audited)	
<b>1 Income from Continuing Operations</b>					
(a) Revenue from Operations	62.39	52.09	79.73	296.02	250.89
(b) Other income	17.26	15.58	2.62	73.06	35.52
<b>Total income</b>	<b>79.65</b>	<b>67.67</b>	<b>82.35</b>	<b>369.08</b>	<b>286.41</b>
<b>2 Expenses from Continuing Operations</b>					
(a) Employee benefits expenses	17.32	14.47	17.41	65.76	68.74
(b) Finance costs	10.56	10.81	10.80	43.25	23.96
(c) Depreciation and Amortisation expenses	69.21	69.21	71.91	276.84	211.27
(d) Other expenses	26.80	33.68	8.28	98.79	66.36
<b>Total expenses (a to d)</b>	<b>123.89</b>	<b>128.17</b>	<b>108.40</b>	<b>484.64</b>	<b>370.33</b>
<b>3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(44.24)</b>	<b>(60.50)</b>	<b>(26.05)</b>	<b>(115.56)</b>	<b>(83.92)</b>
<b>4 Exceptional items</b>	-	-	-	-	-
<b>5 Profit/ ( Loss) Before Tax From Continuing Operations (3+4)</b>	<b>(44.24)</b>	<b>(60.50)</b>	<b>(26.05)</b>	<b>(115.56)</b>	<b>(83.92)</b>
<b>6 Tax expense</b>					
(a) Current tax	-	-	-	-	-
(b) Tax relating to prior period	307.80	-	-	307.80	-
(c) Deferred tax	7.23	15.76	7.59	28.95	56.48
<b>7 Net Profit / (Loss) for the year from continuing operations (5 - 6)</b>	<b>(359.27)</b>	<b>(76.26)</b>	<b>(33.64)</b>	<b>(452.32)</b>	<b>(140.40)</b>
<b>8 Profit/ ( Loss) Before Tax From Discontinued Operations</b>	<b>(12.72)</b>	<b>(12.15)</b>	<b>(303.96)</b>	<b>(27.25)</b>	<b>(356.54)</b>
<b>9 Deferred Tax relating to Discontinued Operations</b>	<b>(1.33)</b>	<b>(9.87)</b>	<b>(60.51)</b>	<b>(10.26)</b>	<b>(66.85)</b>
<b>10 Net Profit / (Loss) for the year from discontinued operations (8-9)</b>	<b>(11.39)</b>	<b>(2.28)</b>	<b>(243.45)</b>	<b>(16.99)</b>	<b>(289.69)</b>
<b>11 Share in Profit / (Loss) of Associate Company</b>	<b>29.04</b>	<b>20.57</b>	<b>10.61</b>	<b>28.08</b>	<b>119.58</b>
<b>12 Net Profit / (Loss) for the period (7+10+11)</b>	<b>(341.62)</b>	<b>(57.97)</b>	<b>(266.48)</b>	<b>(441.23)</b>	<b>(310.51)</b>
<b>13 Other Comprehensive Income/ (Expense)</b>					
Items that will not be reclassified to Profit & Loss Account	5.73	-	4.82	5.73	84.06
Deferred tax effect on above	-	-	-	-	-
<b>Total Other Comprehensive Income for the period net of tax</b>	<b>5.73</b>	<b>-</b>	<b>4.82</b>	<b>5.73</b>	<b>84.06</b>
<b>14 Total Comprehensive Income for the period net of tax (12+13)</b>	<b>(335.88)</b>	<b>(57.97)</b>	<b>(261.65)</b>	<b>(435.50)</b>	<b>(226.45)</b>
<b>15 Paid up Equity Share Capital (Face Value of INR 1 Each)</b>	<b>47.61</b>	<b>47.61</b>	<b>47.61</b>	<b>47.61</b>	<b>47.61</b>
<b>16 Other Equity</b>				<b>4,889.29</b>	<b>5,324.79</b>
<b>17 Basic and Diluted EPS (INR)(Face Value of INR 1 Each)</b>					
EPS for Continuing Operations	(6.94)	(1.17)	(0.48)	(8.91)	(0.44)
EPS for Discontinued Operations	(0.24)	(0.05)	(5.11)	(0.36)	(6.08)
EPS for Continuing and Discontinued Operations	(7.18)	(1.22)	(5.60)	(9.27)	(6.52)



Pranav V. Deshpande  
Executive Director  
DIN: 06467549



**Notes:**

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on 30th May 2024.
- 2 The Consolidated Financial results include the financial results of Associate Company Navasasyam Dandekar Pvt. Ltd.
- 3 During the year, the Company has received show cause and demand notices from the Income Tax Department pertaining to the AY 2011-12 and AY 2013-14. For these assessment years an aggregate demand of Rs. 305.50 Lakhs (excluding interest and penalty) has been raised on the Company.  
The demands are mainly on the grounds of computation of capital gain arising out of sale of lands in the respective years.  
The company has filed appeals against the orders with the Income Tax Appellate Tribunal (ITAT).  
However, as a prudence and conservative approach, the Company has made a provision of Rs. 305.50 Lakhs in the books of account for the year ended on 31 March, 2024.
- 4 The Company is carrying only one line of business- 'Leasing of Real Estate' activity. Hence publishing Quarterly Reporting of Segment wise Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable
- 5 Figures for the previous periods have been regrouped wherever required.

Pune  
30th May 2024.



For G.G. Dandekar Properties Ltd.,  
(Formerly Known As G.G. Dandekar Machine Works Ltd.)

Pranav V. Deshpande  
Executive Director  
DIN: 06467549

**G. G. DANDEKAR PROPERTIES LIMITED**  
(Formerly Known As G.G.DANDEKAR MACHINE WORKS LIMITED)  
**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024**

Particulars	Note no.	As at	As at
		31 March 2024 ₹ in Lakhs	31 March 2023 ₹ in Lakhs
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	7	531.99	562.62
(b) Intangible Assets	7	0.76	0.36
(c) Investment Property	7	3,836.16	4,112.34
(d) Financial Assets			
(i) Investments	8	624.62	626.38
(ii) Others	9	36.25	19.77
		<b>5,029.76</b>	<b>5,321.47</b>
<b>2 Current assets</b>			
(a) Financial Assets			
(i) Investments	10	-	37.60
(ii) Trade Receivables	11	-	3.01
(iii) Cash and Cash Equivalents	12	114.52	191.50
(iv) Bank Balances other than (iii) above	13	501.37	205.84
(b) Current Tax Assets (Net)	14	-	227.45
(c) Other Current Assets	15	47.19	73.07
		<b>663.08</b>	<b>738.47</b>
<b>3 Assets classified as held for sale</b>	16	5.11	24.55
<b>TOTAL</b>		<b>5,697.95</b>	<b>6,084.49</b>

Particulars	Note no.	As at	As at
		31 March 2024 ₹ in Lakhs	31 March 2023 ₹ in Lakhs
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	17	47.61	47.61
(b) Other equity	18	4,889.29	5,324.79
		<b>4,936.90</b>	<b>5,372.40</b>
<b>Liabilities</b>			
<b>1 Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	19	409.81	437.09
(b) Provisions	20	1.09	0.68
(c) Deferred Tax Liabilities (Net)	21	154.96	136.28
(d) Other Non Current Liabilities	22	63.57	-
		<b>629.43</b>	<b>574.05</b>
<b>2 Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	23	27.28	21.91
(ii) Trade Payables	24		
a. Total outstanding dues of micro, small and medium enterprises		4.46	8.92
b. Others		3.29	9.64
(iii) Other Financial Liabilities	25	18.11	91.82
(b) Other Current Liabilities	26	1.25	2.65
(c) Provisions	27	0.44	3.10
(d) Current Tax Liabilities (Net)	28	76.79	-
		<b>131.62</b>	<b>138.04</b>
<b>3 Liabilities associated with assets held for sale</b>		-	-
<b>TOTAL</b>		<b>5,697.95</b>	<b>6,084.49</b>



VI

Pranav V. Deshpande  
Executive Director  
DIN: 06467549



**G.G.DANDEKAR PROPERTIES LIMITED**

(Formerly Known As G.G.DANDEKAR MACHINE WORKS LIMITED)

**STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED ON 31 MARCH 2024**

(₹ in Lakhs)

Particulars	For the Year ended on 31 March 2024	For the year ended on 31 March 2023
<b>Cash Flow from Operating Activities</b>		
Net Profit before tax from continued operations	(115.57)	(83.92)
Net Profit before tax from discontinued operations	(27.25)	(356.54)
<b>Adjustment for:</b>		
- Depreciation	307.22	469.64
- Gratuity	5.73	4.82
- Profit on Sale of Fixed Asset	(14.34)	(1.52)
- Loss on Sale of Inventory	-	7.75
- Interest Paid	43.25	23.96
- Interest & Dividend received	(29.05)	(35.41)
- Profit on Sale of Investments	(25.43)	-
<b>Operating profit before working capital changes</b>	<b>144.57</b>	<b>28.78</b>
(Increase) / Decrease in Other Non Current asset	0.95	(16.51)
(Increase) / Decrease in Inventories	-	2.26
(Increase) / Decrease in Trade Receivables	3.01	2.16
(Increase) / Decrease in Other Current Assets	25.88	71.85
Increase / (Decrease) in Provisions/Non Current Liabilities	61.31	(4.15)
Increase / (Decrease) in Trade Payables	(10.82)	11.52
Increase / (Decrease) in Other Financial Liabilities	(73.71)	47.17
Increase / (Decrease) in Other Current Liabilities	(1.40)	(7.38)
<b>Cash generated from operations</b>	<b>149.81</b>	<b>135.70</b>
Direct Taxes (Paid)/Refunded	(3.58)	(27.41)
<b>Net cash from operating activities</b>	<b>146.23</b>	<b>108.29</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(0.80)	(4,322.53)
Proceeds from sale of PPE	33.78	26.86
Proceeds from sale of Inventory	-	36.30
(Increase) / Decrease in Deposits with Bank	(312.95)	(127.77)
Interest & Dividend received	58.89	35.41
Proceeds from Sale of Current Investments	63.03	2,149.26
<b>Net Cash flow from investing activities</b>	<b>(158.06)</b>	<b>(2,202.47)</b>
<b>Cash Flow from Financing Activities</b>		
Term Loan taken	-	470.00
Repayment of Term Loan	(21.91)	(11.00)
Interest paid	(43.25)	(23.96)
<b>Net Cash flow from Financing Activities</b>	<b>(65.16)</b>	<b>435.04</b>
<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>(76.99)</b>	<b>(1,659.14)</b>
Cash and cash equivalents at beginning of the year*	191.51	1,850.63
<b>Cash and cash equivalents at end of the year</b>	<b>114.52</b>	<b>191.51</b>



  
Pranav V. Deshpande  
Executive Director  
DIN: 06467549