

Ref No.: GGD/Sec./2023/01/05  
Date: February 06, 2023

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 February 06, 2023**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held today i.e. on February 06, 2023, has inter alia, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2022 which have been reviewed by M/s. CNK JBMS & Associates (earlier known as M/s Kulkarni Soman & Associates), Chartered Accountants, Pune, Statutory Auditors of the Company. The same is enclosed herewith along with the Limited Review Report dated February 06, 2023.

The meeting of the Board of Directors of the Company was called at 10.20 AM, the meeting commenced and it was adjourned at 10.30 AM for a reason other than the want of quorum. The adjourned meeting commenced at 12.15 PM and it was concluded at 02.20 pm

We request you to take the above information on record.

Thanking You  
Yours Sincerely,  
For **G. G. Dandekar Machine Works Limited**



**Pranav Deshpande**  
Executive Director  
DIN: 06467549



**CIN : L70100MH1938PLC002869**

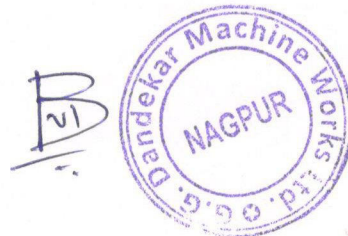
**Regd. Office & Factory :**  
B-211/1, MIDC Butibori Industrial Area  
Kinhi Village, Tah. Hingna,  
Dist. Nagpur - 441122 (Maharashtra)  
Tel. : (07103) 295109  
Website : [www.ggdandekar.com](http://www.ggdandekar.com)

**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 Unaudited Financial Results for the Quarter and Nine Months Ended 31 December-2022

Rs. in Lakhs

| Particulars   | Quarter Ended  |                |                 | Nine Months Ended |                 | Year Ended      |
|---|----------------|----------------|-----------------|-------------------|-----------------|-----------------|
|   | 31-Dec-22      | 30-Sep-22      | 31-Dec-21       | 31-Dec-22         | 31-Dec-21       | 31-Mar-22       |
|   | (Unaudited)    |                |                 | (Unaudited)       |                 | (Audited)       |
| <b>1 Income from operations</b>   |                |                |                 |                   |                 |                 |
| (a) Revenue from Operations   | 91.54          | 79.62          | 21.89           | 174.89            | 127.05          | 138.29          |
| (b) Other income  | 3.95           | 5.50           | 1,928.44        | 39.97             | 1,956.71        | 2,000.15        |
| <b>Total income</b>   | <b>95.49</b>   | <b>85.12</b>   | <b>1,950.33</b> | <b>214.86</b>     | <b>2,083.76</b> | <b>2,138.44</b> |
| <b>2 Expenses</b>   |                |                |                 |                   |                 |                 |
| (a) Cost of materials consumed  | -              | -              | 3.06            | 1.51              | 93.91           | 99.30           |
| (b) Purchases of traded goods   | -              | -              | -               | -                 | -               | -               |
| (c) Changes in inventories of work-in-progress & Stock-in-trade                     | -              | -              | 0.67            | (0.02)            | 4.06            | 6.05            |
| (d) Employee benefits expenses  | 17.84          | 18.52          | 26.56           | 59.68             | 81.94           | 131.35          |
| (e) Finance costs   | 9.82           | 3.33           | -               | 13.15             | -               | -               |
| (f) Depreciation and Amortisation expenses  | 85.44          | 76.40          | 13.30           | 174.60            | 39.52           | 52.68           |
| (g) Other expenses  | 22.53          | 24.07          | 32.23           | 76.40             | 86.97           | 128.22          |
| <b>Total expenses (a to g)</b>  | <b>135.63</b>  | <b>122.32</b>  | <b>75.81</b>    | <b>325.32</b>     | <b>306.40</b>   | <b>417.60</b>   |
| <b>3 Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)</b> | <b>(40.16)</b> | <b>(37.20)</b> | <b>1,874.51</b> | <b>(110.44)</b>   | <b>1,777.36</b> | <b>1,720.84</b> |
| <b>4 Exceptional items</b>  | -              | -              | -               | -                 | -               | -               |
| <b>5 Profit/(Loss) Before Tax (3+4)</b>   | <b>(40.16)</b> | <b>(37.20)</b> | <b>1,874.51</b> | <b>(110.44)</b>   | <b>1,777.36</b> | <b>1,720.84</b> |
| <b>6 Tax expense</b>  |                |                |                 |                   |                 |                 |
| (a) Current tax   | -              | -              | 310.51          | -                 | 310.51          | -               |
| (b) Tax relating to prior period  | -              | -              | -               | -                 | -               | -               |
| (c) Deferred tax  | 7.29           | 12.84          | 75.55           | 42.55             | 77.84           | 75.53           |
| <b>7 Net Profit / (Loss) for the period (5-6)</b>                                   | <b>(47.45)</b> | <b>(50.04)</b> | <b>1,488.45</b> | <b>(152.99)</b>   | <b>1,389.01</b> | <b>1,645.31</b> |
| <b>8 Other Comprehensive Income/ (Expense)</b>                                      |                |                |                 |                   |                 |                 |
| Items that will not be reclassified to Profit & Loss Account                        | -              | -              | (167.09)        | 79.24             | 102.61          | (97.97)         |
| Income tax effect on above  | -              | -              | -               | -                 | -               | -               |
| <b>Total Other Comprehensive Income for the period net of tax</b>                   | <b>-</b>       | <b>-</b>       | <b>(167.09)</b> | <b>79.24</b>      | <b>102.61</b>   | <b>(97.97)</b>  |
| <b>9 Total Comprehensive Income for the period net of tax (7+8)</b>                 | <b>(47.45)</b> | <b>(50.04)</b> | <b>1,321.36</b> | <b>(73.75)</b>    | <b>1,491.63</b> | <b>1,547.34</b> |
| <b>10 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>47.61</b>    |
| <b>11 Other Equity</b>  | -              | -              | -               | -                 | -               | <b>5,425.05</b> |
| <b>12 Basic and Diluted EPS (INR)(Face Value of INR 1 Each) [not annualized]</b>    | <b>(1.00)</b>  | <b>(1.05)</b>  | <b>31.26</b>    | <b>(3.21)</b>     | <b>29.17</b>    | <b>34.56</b>    |





**G. G. DANDEKAR MACHINE WORKS LIMITED**  
Information about reportable segments:

(Rs. In Lakhs)

| Particulars  | Quarter Ended   |                 |                 | Nine Months Ended |                 | Year Ended      |
|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
|  | 31-Dec-22       | 30-Sep-22       | 31-Dec-21       | 31-Dec-22         | 31-Dec-21       | 31-Mar-22       |
|  | (Unaudited)     |                 |                 |                   |                 | (Audited)       |
| <b>Segment Revenue</b>                                   |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | -               | -               | 21.89           | 3.73              | 127.05          | 138.29          |
| Real Estate Division                                     | 91.54           | 79.62           | -               | 171.16            | -               | -               |
| Less :- Inter-segment Revenue                            | -               | -               | -               | -                 | -               | -               |
| <b>TOTAL REVENUE FROM OPERATIONS</b>                     | <b>91.54</b>    | <b>79.62</b>    | <b>21.89</b>    | <b>174.89</b>     | <b>127.05</b>   | <b>138.29</b>   |
| <b>Segment Expenditure</b>                               |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 8.81            | 9.11            | 17.42           | 28.80             | 138.38          | 155.16          |
| Real Estate Division                                     | 6.87            | 7.82            | -               | 14.69             | -               | -               |
| <b>TOTAL</b>   | <b>15.68</b>    | <b>16.92</b>    | <b>17.42</b>    | <b>43.49</b>      | <b>138.38</b>   | <b>155.16</b>   |
| <b>Segment Depreciation</b>                              |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 11.75           | 10.73           | 13.05           | 35.24             | 38.38           | 51.17           |
| Real Estate Division                                     | 73.37           | 65.03           | -               | 138.41            | -               | -               |
| Unallocable Depreciation                                 | 0.32            | 0.64            | 0.25            | 0.96              | 1.14            | 1.51            |
| <b>TOTAL</b>   | <b>85.44</b>    | <b>76.40</b>    | <b>13.30</b>    | <b>174.60</b>     | <b>39.52</b>    | <b>52.68</b>    |
| <b>Segment Results before Allocable Interest and Tax</b> | <b>(9.58)</b>   | <b>(13.71)</b>  | <b>(8.83)</b>   | <b>(43.20)</b>    | <b>(50.85)</b>  | <b>(69.54)</b>  |
| <b>B Less: Allocable Interest Expenses</b>               |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | -               | -               | -               | -                 | -               | -               |
| Real Estate Division                                     | 9.82            | 3.33            | -               | 13.15             | -               | -               |
| <b>TOTAL</b>   | <b>9.82</b>     | <b>3.33</b>     | <b>-</b>        | <b>13.15</b>      | <b>-</b>        | <b>-</b>        |
| <b>SUB TOTAL</b>   | <b>(19.40)</b>  | <b>(17.04)</b>  | <b>(8.83)</b>   | <b>(56.35)</b>    | <b>(50.85)</b>  | <b>(69.54)</b>  |
| i) Unallocable Expenditure                               | 24.69           | 25.66           | 45.10           | 94.08             | 128.50          | 209.76          |
| ii) Unallocable Income                                   | 3.95            | 5.50            | 1,928.44        | 39.97             | 1,956.70        | 2,000.15        |
| <b>PROFIT BEFORE TAX (PBT)</b>                           | <b>(40.15)</b>  | <b>(37.20)</b>  | <b>1,874.51</b> | <b>(110.46)</b>   | <b>1,777.36</b> | <b>1,720.85</b> |
| i) Current tax   | -               | -               | 310.51          | -                 | 310.51          | -               |
| ii) Tax relating to prior period                         | -               | -               | -               | -                 | -               | -               |
| iii) Deferred tax  | 7.28            | 12.84           | 75.55           | 42.55             | 77.85           | 75.54           |
| <b>PROFIT AFTER TAX (PAT)</b>                            | <b>(47.43)</b>  | <b>(50.04)</b>  | <b>1,488.45</b> | <b>(153.01)</b>   | <b>1,389.00</b> | <b>1,645.31</b> |
| <b>Segment Assets</b>                                    |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 886.65          | 892.45          | 840.76          | 886.65            | 840.76          | 914.48          |
| Real Estate Division                                     | 4,221.32        | 4,265.02        | -               | 4,221.32          | -               | -               |
| Unallocable Corporate Assets                             | 1,073.73        | 1,052.40        | 4,975.76        | 1,073.73          | 5,101.91        | 4,774.49        |
| <b>TOTAL ASSETS</b>                                      | <b>6,181.70</b> | <b>6,209.87</b> | <b>5,816.52</b> | <b>6,181.70</b>   | <b>5,942.67</b> | <b>5,688.97</b> |
| <b>Segment Liabilities</b>                               |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 11.93           | 6.53            | 40.74           | 11.93             | 40.74           | 11.81           |
| Real Estate Division                                     | 549.32          | 544.37          | -               | 549.32            | -               | -               |
| Unallocable Corporate Liabilities                        | 221.58          | 212.65          | 358.82          | 221.58            | 358.82          | 204.50          |
| <b>TOTAL LIABILITIES</b>                                 | <b>782.83</b>   | <b>763.56</b>   | <b>399.56</b>   | <b>782.83</b>     | <b>399.56</b>   | <b>216.31</b>   |
| <b>Other Information</b>                                 |                 |                 |                 |                   |                 |                 |
| <b>Capital Expenditure</b>                               |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | -               | -               | -               | -                 | -               | -               |
| Real Estate Division                                     | 4,322.53        | 4,322.53        | -               | 4,322.53          | -               | -               |
| <b>TOTAL</b>   | <b>4,322.53</b> | <b>4,322.53</b> | <b>-</b>        | <b>4,322.53</b>   | <b>-</b>        | <b>-</b>        |
| <b>Depreciation and Amortisation</b>                     |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 11.75           | 10.73           | 13.05           | 35.24             | 38.38           | 51.17           |
| Real Estate Division                                     | 73.37           | 65.03           | -               | 138.41            | -               | -               |
| Unallocable corporate assets                             | 0.32            | 0.64            | 0.25            | 0.96              | 1.14            | 1.51            |
| <b>TOTAL</b>   | <b>85.44</b>    | <b>76.40</b>    | <b>13.30</b>    | <b>174.60</b>     | <b>39.52</b>    | <b>52.68</b>    |

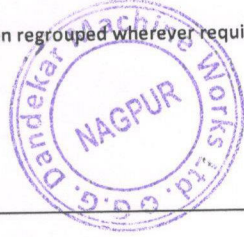
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Notes:

- 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 06th Feb, 2023.
- 2 During the quarter and nine months ended 31st December 2022, the commercial operations at the Butibori Plant were severely affected due to continuous labour related issues. The company has been taking steps to resolve the issues at the earliest.
- 3 The segment reporting has been done for two reportable segments as real estate leasing division and manufacturing division.
- 4 Figures for the previous periods have been regrouped wherever required.

Pune  
06th February 2023



For G.G. Dandekar Machine Works Ltd.,

  
Prana V. Deshpande  
Executive Director



**Independent Auditor's Review Report on Quarterly Unaudited Standalone financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

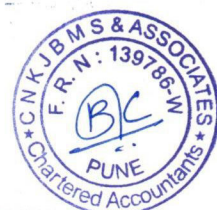
Review Report to  
The Board of Directors,  
G. G. Dandekar Machine Works Limited,  
Nagpur.

We have reviewed the accompanying statement of standalone unaudited financial results of M/s. G. G. Dandekar Machine Works Limited (the "Company") for the quarter and nine months ended 31 December, 2022 (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").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 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 an analytical procedure applied to financial data and thus provides 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Other Matters:**

We draw your attention to the following:

In our earlier limited review reports and annual audited standalone financial results for the period ended 31 March 2022, we had invited your attention to the facts relating to disruption in the manufacturing activity of the Company at the Nagpur facility. The condition, including labour unrest, remains the same, as a consequence, there are no orders on hand. Also, there is no revenue from the operations of the plant. We have been informed that the Management is considering alternative business opportunities with respect to Nagpur manufacturing facility. In our view, the sustenance of the above-mentioned activity is dependent on the results of the decisions that the Management may take to streamline the situation. Our opinion is not modified in this respect.

Date: 06.02.2023

Place: Pune

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



(Bageshri Khadilkar)

Partner

M. N. 139656

UDIN: 23139656 BGNWPUB4050



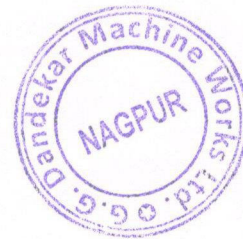


**G.G.DANDEKAR MACHINE WORKS LIMITED**

Registered Office : 211 A, MIDC, Butibori Industrial Area, Village Kinhi, Tal. Hingna, Dist. Nagpur - 441 122  
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31 December-2022

| Particulars |   | Quarter Ended  |                |                 | Nine Months Ended |                 | Year Ended      |
|-------------|---|----------------|----------------|-----------------|-------------------|-----------------|-----------------|
|             |   | 31-Dec-22      | 30-Sep-22      | 31-Dec-21       | 31-Dec-22         | 31-Dec-21       | 31-Mar-22       |
|             |   | (Unaudited)    |                |                 |                   |                 | (Audited)       |
| <b>1</b>    | <b>Income from operations</b>   |                |                |                 |                   |                 |                 |
|             | (a) Revenue from Operations   | 91.54          | 79.62          | 21.89           | 174.89            | 127.05          | 138.29          |
|             | (b) Other income  | 3.95           | 5.50           | 1,928.44        | 39.97             | 1,956.71        | 2,000.15        |
|             | <b>Total income</b>   | <b>95.49</b>   | <b>85.12</b>   | <b>1,950.33</b> | <b>214.86</b>     | <b>2,083.76</b> | <b>2,138.44</b> |
| <b>2</b>    | <b>Expenses</b>   |                |                |                 |                   |                 |                 |
|             | (a) Cost of materials consumed  | -              | -              | 3.06            | 1.51              | 93.91           | 99.30           |
|             | (b) Purchases of traded goods   | -              | -              | -               | -                 | -               | -               |
|             | (c) Changes in inventories of work-in-progress & Stock-in-trade                   | -              | -              | 0.67            | (0.02)            | 4.06            | 6.05            |
|             | (d) Employee benefits expenses  | 17.84          | 18.52          | 26.56           | 59.68             | 81.94           | 131.35          |
|             | (e) Finance costs   | 9.82           | 3.33           | -               | 13.15             | -               | -               |
|             | (f) Depreciation and Amortisation expenses  | 85.44          | 76.40          | 13.30           | 174.60            | 39.52           | 52.68           |
|             | (g) Other expenses  | 22.53          | 24.07          | 32.23           | 76.40             | 86.97           | 128.22          |
|             | <b>Total expenses (a to g)</b>  | <b>135.63</b>  | <b>122.32</b>  | <b>75.82</b>    | <b>325.32</b>     | <b>306.40</b>   | <b>417.60</b>   |
| <b>3</b>    | <b>Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)</b> | <b>(40.16)</b> | <b>(37.20)</b> | <b>1,874.51</b> | <b>(110.44)</b>   | <b>1,777.36</b> | <b>1,720.84</b> |
| <b>4</b>    | <b>Exceptional items</b>  | -              | -              | -               | -                 | -               | -               |
| <b>5</b>    | <b>Profit/(Loss) Before Tax (3+4)</b>   | <b>(40.16)</b> | <b>(37.20)</b> | <b>1,874.51</b> | <b>(110.44)</b>   | <b>1,777.36</b> | <b>1,720.84</b> |
| <b>6</b>    | <b>Tax expense</b>  |                |                |                 |                   |                 |                 |
|             | (a) Current tax   | -              | -              | 310.51          | -                 | 310.51          | -               |
|             | (b) Tax relating to prior period  | -              | -              | -               | -                 | -               | -               |
|             | (c) Deferred tax  | 7.29           | 12.84          | 75.55           | 42.55             | 77.84           | 75.53           |
| <b>7</b>    | <b>Net Profit / (Loss) for the period (5-6)</b>                                   | <b>(47.45)</b> | <b>(50.04)</b> | <b>1,488.45</b> | <b>(152.99)</b>   | <b>1,389.01</b> | <b>1,645.31</b> |
| <b>8</b>    | <b>Share in Profit / (Loss) of Associate Company</b>                              | <b>1.60</b>    | <b>80.32</b>   | <b>9.07</b>     | <b>108.97</b>     | <b>2.81</b>     | <b>2.85</b>     |
| <b>9</b>    | <b>Net Profit / (Loss) for the period (7+8)</b>                                   | <b>(45.85)</b> | <b>30.28</b>   | <b>1,497.52</b> | <b>(44.02)</b>    | <b>1,391.82</b> | <b>1,648.15</b> |
| <b>10</b>   | <b>Other Comprehensive Income/ (Expense)</b>                                      |                |                |                 |                   |                 |                 |
|             | Items that will not be reclassified to Profit & Loss Account                      | -              | (0.00)         | (167.09)        | 79.24             | 102.61          | (97.97)         |
|             | Income tax effect on above  | -              | -              | -               | -                 | -               | -               |
|             | <b>Total Other Comprehensive Income for the period net of tax</b>                 | <b>-</b>       | <b>(0.00)</b>  | <b>(167.09)</b> | <b>79.24</b>      | <b>102.61</b>   | <b>(97.97)</b>  |
| <b>11</b>   | <b>Total Comprehensive Income for the period net of tax (7+8)</b>                 | <b>(45.85)</b> | <b>30.27</b>   | <b>1,330.43</b> | <b>35.22</b>      | <b>1,494.43</b> | <b>1,550.19</b> |
| <b>12</b>   | <b>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>47.61</b>    |
| <b>13</b>   | <b>Other Equity</b>   | -              | -              | -               | -                 | -               | 5,551.24        |
| <b>14</b>   | <b>Basic and Diluted EPS (INR)(Face Value of INR 1 Each) [not annualized]</b>     | <b>(0.96)</b>  | <b>0.64</b>    | <b>31.45</b>    | <b>(0.92)</b>     | <b>29.23</b>    | <b>34.62</b>    |

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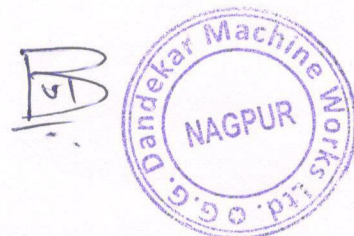




**G. G. DANDEKAR MACHINE WORKS LIMITED**  
Information about reportable segments:

(Rs. In Lakhs)

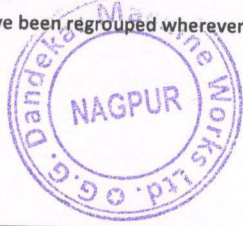
| Particulars  | Quarter Ended   |                 |                 | Nine Months Ended |                 | Year Ended      |
|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
|  | 31-Dec-22       | 30-Sep-22       | 31-Dec-21       | 31-Dec-22         | 31-Dec-21       | 31-Mar-22       |
|  | (Unaudited)     |                 |                 |                   |                 | (Audited)       |
| <b>Segment Revenue</b>                                   |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | -               | -               | 21.89           | 3.73              | 127.05          | 138.29          |
| Real Estate Division                                     | 91.54           | 79.62           | -               | 171.16            | -               | -               |
| Less :- Inter-segment Revenue                            | -               | -               | -               | -                 | -               | -               |
| <b>TOTAL REVENUE FROM OPERATIONS</b>                     | <b>91.54</b>    | <b>79.62</b>    | <b>21.89</b>    | <b>174.89</b>     | <b>127.05</b>   | <b>138.29</b>   |
| <b>Segment Expenditure</b>                               |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 8.81            | 9.11            | 17.42           | 28.80             | 138.38          | 155.16          |
| Real Estate Division                                     | 6.87            | 7.82            | -               | 14.69             | -               | -               |
| <b>TOTAL</b>   | <b>15.68</b>    | <b>16.92</b>    | <b>17.42</b>    | <b>43.49</b>      | <b>138.38</b>   | <b>155.16</b>   |
| <b>Segment Depreciation</b>                              |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 11.75           | 10.73           | 13.05           | 35.24             | 38.38           | 51.17           |
| Real Estate Division                                     | 73.37           | 65.03           | -               | 138.41            | -               | -               |
| Unallocable Depreciation                                 | 0.32            | 0.64            | 0.25            | 0.96              | 1.14            | 1.51            |
| <b>TOTAL</b>   | <b>85.44</b>    | <b>76.40</b>    | <b>13.30</b>    | <b>174.60</b>     | <b>39.52</b>    | <b>52.68</b>    |
| <b>Segment Results before Allocable Interest and Tax</b> | <b>(9.58)</b>   | <b>(13.71)</b>  | <b>(8.83)</b>   | <b>(43.20)</b>    | <b>(50.85)</b>  | <b>(69.54)</b>  |
| <b>Less: Allocable Interest Expenses</b>                 |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | -               | -               | -               | -                 | -               | -               |
| Real Estate Division                                     | 9.82            | 3.33            | -               | 13.15             | -               | -               |
| <b>TOTAL</b>   | <b>9.82</b>     | <b>3.33</b>     | <b>-</b>        | <b>13.15</b>      | <b>-</b>        | <b>-</b>        |
| <b>SUB TOTAL</b>   | <b>(19.40)</b>  | <b>(17.04)</b>  | <b>(8.83)</b>   | <b>(56.35)</b>    | <b>(50.85)</b>  | <b>(69.54)</b>  |
| i) Unallocable Expenditure                               | 24.69           | 25.66           | 45.10           | 94.08             | 128.50          | 209.76          |
| ii) Unallocable Income                                   | 3.95            | 5.50            | 1,928.44        | 39.97             | 1,956.70        | 2,000.14        |
| <b>PROFIT BEFORE TAX (PBT)</b>                           | <b>(40.15)</b>  | <b>(37.20)</b>  | <b>1,874.51</b> | <b>(110.46)</b>   | <b>1,777.36</b> | <b>1,720.84</b> |
| i) Current tax   | -               | -               | 310.51          | -                 | 310.51          | -               |
| ii) Tax relating to prior period                         | -               | -               | -               | -                 | -               | -               |
| iii) Deferred tax  | 7.28            | 12.84           | 75.55           | 42.55             | 77.84           | 75.53           |
| <b>PROFIT AFTER TAX (PAT)</b>                            | <b>(47.43)</b>  | <b>(50.04)</b>  | <b>1,488.45</b> | <b>(153.01)</b>   | <b>1,389.01</b> | <b>1,645.31</b> |
| <b>Other Comprehensive Income</b>                        | <b>-</b>        | <b>-</b>        | <b>(167.09)</b> | <b>79.24</b>      | <b>102.61</b>   | <b>(97.97)</b>  |
| <b>Segment Assets</b>                                    |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 886.65          | 892.45          | 840.76          | 886.65            | 840.76          | 914.48          |
| Real Estate Division                                     | 4,221.32        | 4,265.02        | -               | 4,221.32          | -               | -               |
| Unallocable Corporate Assets                             | 1,308.90        | 1,285.96        | 5,101.91        | 1,308.90          | 5,101.91        | 4,900.68        |
| <b>TOTAL ASSETS</b>                                      | <b>6,416.87</b> | <b>6,443.43</b> | <b>5,942.67</b> | <b>6,416.87</b>   | <b>5,942.67</b> | <b>5,815.16</b> |
| <b>Segment Liabilities</b>                               |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 11.93           | 6.53            | 40.74           | 11.93             | 40.74           | 11.81           |
| Real Estate Division                                     | 549.32          | 544.37          | -               | 549.32            | -               | -               |
| Unallocable Corporate Liabilities                        | 221.58          | 212.64          | 358.82          | 221.58            | 358.82          | 204.50          |
| <b>TOTAL LIABILITIES</b>                                 | <b>782.83</b>   | <b>763.55</b>   | <b>399.56</b>   | <b>782.83</b>     | <b>399.56</b>   | <b>216.31</b>   |
| <b>Other Information</b>                                 |                 |                 |                 |                   |                 |                 |
| <b>Capital Expenditure</b>                               |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | -               | -               | -               | -                 | -               | -               |
| Real Estate Division                                     | 4,322.53        | 4,322.53        | -               | 4,322.53          | -               | -               |
| <b>TOTAL</b>   | <b>4,322.53</b> | <b>4,322.53</b> | <b>-</b>        | <b>4,322.53</b>   | <b>-</b>        | <b>-</b>        |
| <b>Depreciation and Amortisation</b>                     |                 |                 |                 |                   |                 |                 |
| Manufacturing Division                                   | 11.75           | 10.73           | 13.05           | 35.24             | 38.38           | 51.17           |
| Real Estate Division                                     | 73.37           | 65.03           | -               | 138.41            | -               | -               |
| Unallocable corporate assets                             | 0.32            | 0.64            | 0.25            | 0.96              | 1.14            | 1.51            |
| <b>TOTAL</b>   | <b>85.44</b>    | <b>76.40</b>    | <b>13.30</b>    | <b>174.60</b>     | <b>39.52</b>    | <b>52.68</b>    |





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 06th Feb, 2023.
- 2 The Consolidated Financial results include the financial results of Associate Company Navasasyam Dandekar Pvt. Ltd.
- 3 During the quarter and nine months ended 31st December 2022, the commercial operations at the Butibori Plant were severely affected due to continuous labour related issues. The company has been taking steps to resolve the issues at the earliest.
- 4 The segment reporting has been done for two reportable segments as real estate leasing division and manufacturing division.
- 5 Figures for the previous periods have been regrouped wherever required.



For G.G. Dandekar Machine Works Ltd.,

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

Pranav V. Deshpande  
Executive Director

Pune  
06th February 2023

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

Review Report to  
The Board of Directors  
G. G. Dandekar Machine Works Limited  
Nagpur

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of G. G. Dandekar Machine Works Limited ("the Holding Company") and its associate company (the Holding Company and its associate together referred to as "the Group"), for the quarter and nine months ended 31 December, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 as amended read with relevant rules issued thereunder and, other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons





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 Standards on Auditing 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.

We also performed procedures in accordance with the: Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable.

The Statement includes the results of the associate entity Navasasyam Dandekar Private Limited.

Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review reports of the other auditors referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder 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.

#### **Other Matters**

1. The unaudited consolidated financial results include interim financial results of the associate company which have been reviewed by their auditors whose report have been furnished to us by the Management. These interim financial results of associate company reflect total net assets of Rs. 862.49 lacs as on 31 December 2022, total revenues of Rs.



CNK JBMS  
& ASSOCIATES  
CHARTERED ACCOUNTANTS

558.84 lacs and Rs. 2,337.65 lacs and total net profit after tax of Rs. 2.47 lacs and Rs. 220.45 lacs for the quarter ended and nine months ended 31 December, 2022 respectively as considered in the consolidated unaudited financial results. Our conclusion on the Statement is not modified in respect of the above matter.

2. We draw your attention to the following:

In our earlier limited review reports and annual audited consolidated financial results for the period ended 31 March 2022, we had invited your attention to the facts relating to disruption in the manufacturing activity of the Holding Company at the Nagpur facility. The condition, including labour unrest, remains the same, as a consequence, there are no orders on hand. Also, there is no revenue from the operations of the plant. We have been informed that the Management is considering alternative business opportunities with respect to Nagpur manufacturing facility. In our view, the sustenance of the above-mentioned activity is dependent on the results of the decisions that the Management may take to streamline the situation.

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: 23139656BGWPUC5512

Date: 06.02.2023

Place: Pune

