



Ref No.: GGD/Sec./2021/02/02
February 9, 2021

To,
The Corporate Relationship Department
BSE Limited
1st Floor, P. J. Towers,
Dalal Street, Fort
Mumbai – 400 001

Ref: Scrip Code: 505250

Sub: Outcome of the Board Meeting held on 9th February 2021

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 9th February 2021, Tuesday has inter alia, considered, approved and takes on record the following:

1. Approved and takes on record the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2020 which have been reviewed by 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 9th February 2021.

The meeting of the Board of Directors of the Company commenced at 11.45 a.m. and concluded at 2 40pm

Please take the above information on record.

Thanking You
Yours Sincerely,

For G. G. Dandekar Machine Works Limited


Sayalee Yengul
Company Secretary & Compliance Officer



Encl: As above

CIN : L99999MH1938PLC002869

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

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 Year Ended 31-Dec-2020

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1 Income from operations						
(a) Revenue from Operations	134.90	159.01	189.74	324.53	317.13	420.62
(b) Other income	12.79	5.61	12.12	28.35	25.87	38.94
Total Income	147.69	164.62	201.86	352.88	342.99	459.55
2 Expenses						
(a) Cost of materials consumed	85.42	73.51	95.63	195.40	164.84	213.73
(b) Purchases of traded goods	-	-	-	-	-	-
(c) Changes in inventories of work-in-progress & Stock-in-trade	0.81	9.42	17.66	(19.73)	22.13	19.17
(d) Employee benefits expenses	37.71	40.61	48.92	115.02	151.40	196.27
(e) Finance costs	-	-	-	-	-	-
(f) Depreciation and Amortisation expenses	16.95	16.95	18.83	50.85	56.64	75.47
(g) Other expenses	21.09	21.26	103.85	57.71	207.97	321.70
Total expenses (a to g)	161.98	161.75	284.90	399.25	602.99	826.34
3 Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)	(14.29)	2.87	(83.04)	(46.37)	(259.99)	(366.79)
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) Before Tax (3+4)	(14.29)	2.87	(83.04)	(46.37)	(259.99)	(366.79)
6 Tax expense						
(a) Current tax	-	-	-	-	-	-
(b) Tax relating to prior period	-	-	-	-	-	-
(c) Deferred tax	(0.72)	(0.72)	(7.29)	(2.16)	(25.75)	(25.99)
7 Net Profit / (Loss) for the period (5-6)	(13.57)	3.59	(75.76)	(44.21)	(234.24)	(340.80)
8 Other Comprehensive Income/ (Expense)						
Items that will not be reclassified to Profit & Loss Account	570.82	(107.73)	342.74	894.66	366.33	(250.45)
Income tax effect on above	-	-	-	-	-	-
Total Other Comprehensive Income for the period net of tax	570.82	(107.73)	342.74	894.66	366.33	(250.45)
9 Total Comprehensive Income for the period net of tax (7+8)	557.25	(104.14)	266.98	850.45	132.08	(591.24)
10 Paid up Equity Share Capital (Face Value of INR 1 Each)	47.61	47.61	47.61	47.61	47.61	47.61
11 Other Equity				3,745.91		2,895.47
12 Basic and Diluted EPS (INR)(Face Value of INR 1 Each) [not annualized]	(0.29)	0.08	(1.59)	(0.93)	(4.92)	(7.16)



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 9th February, 2021.
- 2 During the quarter ended 31st March 2020, the Company sold certain investments being equity shares of listed companies, for Rs. 36.98 lakhs. The sale resulted in a Profit of Rs. 31.88 lakhs which has been transferred to Retained Earnings with corresponding adjustment in the 'Other Comprehensive Income' under Other Equity.
- 3 During the year ended 31st March 2020, the Company sold certain investments being equity shares of listed companies, for Rs. 349.86 lakhs. The sale resulted in a Profit of Rs. 334.07 lakhs which has been transferred to Retained Earnings with corresponding adjustment in the 'Other Comprehensive Income' under Other Equity.
- 4 During the year ended 31st March 2020, the Company opted for the Maharashtra Settlement of Arrears of Tax, Interest, Penalty or Late Fee Ordinance, 2019 (the Amnesty Scheme) for the period FY 2010-11 to FY 2015-16 and settled the liability under the amnesty scheme amounting to Rs. 90.74 lakhs.
- 5 COVID-19 has impacted normal business operations of the Company. While there have been a series of measures for unlocking the economy since June'20, the complete restoration of normal business conditions is still dependent on the future state of the pandemic on the people and economy and any future directives from the Government. The Management has taken into account the possible impact of COVID-19 in preparation of the financial results, including assessment of recoverability of its assets based on the internal and external information upto the date of approval of these results. The Company will continue to closely monitor any material changes arising in future economic conditions and impact on its business. Consequently, the figures for the quarter and nine months ended 31 December, 2020 may not be directly comparable with those of the corresponding previous periods.
- 6 Figures for the previous periods have been regrouped wherever required.
- 7 Quarterly Reporting of Segment wise Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not published as the Company has only one line of business i.e. Food Processing Machinery.



For G.G. Dandekar Machine Works Ltd.,


Mangesh S. Joshi

Executive Director

DIN:07244555

Pune

9th February, 2021



KULKARNI SOMAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Office : Flat No. 6, Sagar Apartment, Mahaganesh Colony, Paud Road, Pune 411 038.
E-mail : kulkarnisomanassociates@gmail.com | www.kulkarnisoman.com

Independent Auditor's Review Report on standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

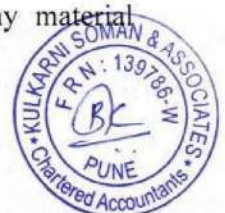
Review Report to
The Board of Directors,
G. G. Dandekar Machine Works Limited,
Nagpur.

We have reviewed the accompanying statement of standalone unaudited financial results of G. G. Dandekar Machine Works Limited for the quarter and nine months ended 31st December 2020 being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure – requirements) Regulations, 2015, as amended.

The preparation of the Statement 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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, 2020, we had invited your attention to the facts relating to decline in the turnover of food processing machinery activity (the Activity) of Company and that the Company has promoted another company 'Navasasyam Dandekar Private Limited' (JV Company) in a joint venture with certain industry experts. As per the audited financial statements of the JV Company for the Financial Year 2019-20 and unaudited financial results for the half year ended 31 December, 2020 the operations have resulted in profits. We are informed that the Management is confident of achieving business synergy and growth in the manufacturing activity of the Company with the promotion of the JV Company. In our view sustenance of the activity depends on the business synergy of the Company and the JV Company.

Our opinion is not modified in this respect.

For Kulkarni Soman & Associates,
Chartered Accountants,
[F. R. No. 139786 - W]


(Bageshri Kulkarni)

Partner

M. N. 139656

UDIN: 21139656AAAAAE2715



Date : 09.02.2021

Place : Pune

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 Year Ended 31-Dec-2020

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1 Income from operations						
(a) Revenue from Operations	134.90	159.01	189.74	324.53	317.13	420.62
(b) Other income	12.79	5.34	12.12	28.35	25.87	38.94
Total income	147.69	164.36	201.86	352.88	342.99	459.55
2 Expenses						
(a) Cost of materials consumed	85.42	73.51	95.63	195.40	164.84	213.73
(b) Purchases of traded goods	-	-	-	-	-	-
(c) Changes in inventories of work-in-progress & Stock-in-trade	0.81	9.42	17.66	(19.73)	22.13	19.17
(d) Employee benefits expenses	37.71	40.61	48.92	115.02	151.40	196.27
(e) Finance costs	-	-	-	-	-	-
(f) Depreciation and Amortisation expenses	16.95	16.95	18.83	50.85	56.64	75.47
(g) Other expenses	21.09	21.26	103.85	57.71	207.97	321.70
Total expenses (a to g)	161.98	161.75	284.90	399.25	602.99	826.34
3 Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)	(14.29)	2.61	(83.04)	(46.37)	(259.99)	(366.79)
4 Exceptional items	-	-	-	-	-	-
5 Profit/(Loss) Before Tax (3+4)	(14.29)	2.61	(83.04)	(46.37)	(259.99)	(366.79)
6 Tax expense						
(a) Current tax	-	-	-	-	-	-
(b) Tax relating to prior period	-	-	-	-	-	-
(c) Deferred tax	(0.72)	(0.72)	(7.29)	(2.16)	(25.75)	(25.99)
7 Profit after tax but before share in profit of Associate Company for the year	(13.57)	3.33	(75.76)	(44.21)	(234.24)	(340.80)
8 Share in Profit/ (Loss) of Associate Company	20.20	13.33		39.10		1.10
9 Profit/ (Loss) for the Period	6.63	16.67	(75.76)	(5.12)	(234.24)	(339.69)
10 Other Comprehensive Income/ (Expense)						
Items that will not be reclassified to Profit & Loss Account	570.82	(107.73)	342.74	894.66	366.33	(250.45)
Income tax effect on above	-	-	-	-	-	-
Total Other Comprehensive Income for the period net of tax	570.82	(107.73)	342.74	894.66	366.33	(250.45)
11 Total Comprehensive Income for the period net of tax (9+10)	577.45	(91.06)	266.98	889.54	132.08	(590.14)
12 Paid up Equity Share Capital (Face Value of INR 1 Each)	47.61	47.61	47.61	47.61	47.61	47.61
13 Other Equity						2,896.58
14 Basic and Diluted EPS (INR)(Face Value of INR 1 Each) [not annualized]	0.14	0.35	(1.59)	(0.11)	(4.92)	(7.13)



Notes:

- 1 The above consolidated 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 9th February, 2021.
- 2 The Consolidated Financial Results Include the financial results of Associate Company 'Navasayam Dandekar Private Limited'.
- 3 During the quarter ended 31st March 2020, the Group sold certain investments being equity shares of listed companies, for Rs. 36.98 lakhs. The sale resulted in a Profit of Rs. 31.88 lakhs which has been transferred to Retained Earnings with corresponding adjustment in the 'Other Comprehensive Income' under Other Equity.
- 4 During the year ended 31st March 2020, the Group sold certain investments being equity shares of listed companies, for Rs. 349.86 lakhs. The sale resulted in a Profit of Rs. 334.07 lakhs which has been transferred to Retained Earnings with corresponding adjustment in the 'Other Comprehensive Income' under Other Equity.
- 5 During the year ended 31st March 2020, the Parent Company opted for the Maharashtra Settlement of Arrears of Tax, Interest, Penalty or Late Fee Ordinance, 2019 (the Amnesty Scheme) for the period FY 2010-11 to FY 2015-16 and settled the liability under the amnesty scheme amounting to Rs. 90.74 lakhs.
- 6 COVID-19 has impacted normal business operations of the Group. While there have been a series of measures for unlocking the economy since June'20, the complete restoration of normal business conditions is still dependent on the future state of the pandemic on the people and economy and any future directives from the Government. The Management has taken into account the possible impact of COVID-19 in preparation of the financial results, including assessment of recoverability of its assets based on the internal and external information upto the date of approval of these results. The Group will continue to closely monitor any material changes arising in future economic conditions and impact on its business. Consequently ,the figures for the quarter and nine months ended 31 December, 2020 may not be directly comparable with those of the corresponding previous periods.
- 7 Figures for the previous periods have been regrouped wherever required.
- 8 Quarterly Reporting of Segment wise Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not published as the Company has only one line of business i.e. Food Processing Machinery.



For G.G. Dandekar Machine Works Ltd.,

A handwritten signature in blue ink, appearing to read 'Mangesh S. Joshi'.

Mangesh S. Joshi
Executive Director

DIN:07244555

Pune
9th Feb, 2021



KULKARNI SOMAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Office : Flat No. 6, Sagar Apartment, Mahaganesh Colony, Paud Road, Pune 411 038.
E-mail : kulkarnisomanassociates@gmail.com | www.kulkarnisoman.com

Independent Auditor's Review Report on Consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation 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 Consolidated Unaudited Financial Results of G. G. Dandekar Machine Works Limited ("the Parent Company") and its associate company (the Parent Company and its associate together referred to as "the Group") for the period ended 31 December, 2020 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 preparation of the Statement 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 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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.



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Mailing Address : Post Box No. 1945, Ex-Servicemen Colony Post Office, Paud Road, Pune - 411 038.

Registered Office : Plot No. 42, S. No. 79, "Yogeshwari", Pooja Park, Paud Road, Kothrud, Pune - 411 038.

We also performed procedures in accordance with the circular 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 report of the other Auditor 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 Standard 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

We did not review the interim financial information of the associate company included in the consolidated unaudited financial results; whose interim financial information reflect total revenues of Rs. 1776.63 lacs and Rs. 763.07 lacs, total net profit after tax and total comprehensive income of Rs. 79.79 lacs and Rs. 41.22 lacs for the period from 1 April, 2020 to 31 December, 2020 and for the quarter ended 31 December, 2020 respectively as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the report of the other auditor and the procedures performed by us as stated above. Our conclusion on the Statement is not modified in respect of the above matter.

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, 2020, we had invited your attention to the facts relating to decline in the turnover of food processing machinery activity (the Activity) of the Parent Company and that the Parent Company has promoted another company 'Navasasyam Dandekar Private Limited' (JV Company) in a joint venture with certain industry experts. As per the audited



financial statements of the JV Company for the Financial Year 2019-20 and unaudited financial results for the half year ended 31 December, 2020 the operations have resulted in profits. We are informed that the Management is confident of achieving business synergy and growth in the manufacturing activity of the Company with the promotion of the JV Company. In our view sustenance of the activity depends on the business synergy of the Company and the JV Company.

Our opinion is not modified in this respect.

For Kulkarni Soman & Associates,
Chartered Accountants,
[F. R. No. 139786 - W]

B Kulkarni

(Bageshri Kulkarni)

Partner

M. N. 139656

UDIN: 21139656AAAAAF7082

Date: 09.02.2021

Place: Pune

