



# MAYUR MAHESH SHAH & CO.

CHARTERED ACCOUNTANTS

Round Building, Chamber No.8, Seond Floor, Picket Road, Kalbadevi Road, Mumbai - 400 002.  
Phone : 2206 1291 / 2208 1363 • E-mail : shahmm01@gmail.com

**MAYUR SHAH**  
B.Com., F.C.A.

## LIMITED REVIEW REPORT

**To**  
**The Board of Directors of**  
**The Gaekwar Mills Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **The Gaekwar Mills Limited** for the quarter and six months ended 30<sup>th</sup> September 2020 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim financial statements which has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data and thus provides less assurance than audit. We have not performed audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and 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)





# MAYUR MAHESH SHAH & CO.

CHARTERED ACCOUNTANTS

Round Building, Chamber No.8, Seond Floor, Picket Road, Kalbadevi Road, Mumbai - 400 002  
Phone : 2206 1291 / 2208 1363 • E-mail : shahmm01@gmail.com

**MAYUR SHAH**

B.Com., F.C.A.

Regulations, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 dated 5 July 2016 including manner in which it is to be disclosed, or that it contains any material misstatement.

For **Mayur Mahesh Shah & Co.**  
Chartered Accountants  
Firm's Registration No : 117604W



**(Mayur Shah)**

Proprietor

M. No. 103146

**UDIN : 20103146AAAABQ2023**

Place : Mumbai

Date : 13<sup>th</sup> November 2020

**THE GAEKWAR MILLS LIMITED**

REGD. OFFICE: 2/2 New Sion CHS, Swami Vallabhdas Marg, Sion West, Mumbai 400 022.

CIN: L17120MH1949PLC007731

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED ON 30TH SEPTEMBER 2020**

Sr. No.	Particulars	(rupees in lakhs)					
		Quarter ended 30/09/2020 Unaudited	Quarter ended 30/06/2020 Unaudited	Quarter ended 30/09/2019 Unaudited	Half Year ended 30/09/2020 Unaudited	Half Year ended 30/09/2019 Unaudited	Year ended 31/03/2020 Audited
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	5.50	5.03	5.81	10.54	11.85	22.13
3	<b>Total Revenue (1+2)</b>	<b>5.50</b>	<b>5.03</b>	<b>5.81</b>	<b>10.54</b>	<b>11.85</b>	<b>22.13</b>
	<b>Expenses:</b>						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in Inventories of Finished Goods	-	-	-	-	-	-
	Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
	Employees Benefits Expense	-	-	0.53	-	0.97	1.87
	Finance Costs	-	-	-	-	-	-
	Depreciation and Amortization Expense	-	-	-	-	-	-
	Premium on Debenture Redemption written off (*)	100.24	99.15	100.24	199.39	199.39	398.79
	Other Expenses	3.03	0.25	0.01	3.28	3.59	11.06
4	<b>Total Expenses</b>	<b>103.27</b>	<b>99.40</b>	<b>100.78</b>	<b>202.67</b>	<b>203.95</b>	<b>411.72</b>
5	<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax (3-4)</b>	<b>(97.77)</b>	<b>(94.37)</b>	<b>(94.97)</b>	<b>(192.13)</b>	<b>(192.10)</b>	<b>(389.59)</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(Loss) before Extraordinary Items and Tax (5-6)</b>	<b>(97.77)</b>	<b>(94.37)</b>	<b>(94.97)</b>	<b>(192.13)</b>	<b>(192.10)</b>	<b>(389.59)</b>
8	Extraordinary Items	-	-	-	-	-	-
9	<b>Profit/(Loss) before Tax (7-8)</b>	<b>(97.77)</b>	<b>(94.37)</b>	<b>(94.97)</b>	<b>(192.13)</b>	<b>(192.10)</b>	<b>(389.59)</b>
10	Tax Expense						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
11	<b>Profit/(Loss) for the period from Continued Operations (9-10)</b>	<b>(97.77)</b>	<b>(94.37)</b>	<b>(94.97)</b>	<b>(192.13)</b>	<b>(192.10)</b>	<b>(389.59)</b>
12	Profit/(Loss) from Discontinuing Operations						
	Tax Expenses of Discontinuing Operations	-	-	-	-	-	-
	Profit/(Loss) from Discontinuing Operations after Tax	-	-	-	-	-	-
13	<b>Profit/(Loss) for the Period(11-12)</b>	<b>(97.77)</b>	<b>(94.37)</b>	<b>(94.97)</b>	<b>(192.13)</b>	<b>(192.10)</b>	<b>(389.59)</b>
14	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans	-	-	-	-	-	-
	(b) Income tax relating items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	(i) Items that may be reclassified to profit or loss						
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>(97.77)</b>	<b>(94.37)</b>	<b>(94.97)</b>	<b>(192.13)</b>	<b>(192.10)</b>	<b>(389.59)</b>
16	Paid -up Equity Share Capital	200.00	200.00	200.00	200.00	200.00	200.00
17	Other Equity						(5,587.25)
18	Earnings Per Equity Share of Rs 10/- each Basic and Diluted	(4.89)	(4.72)	(4.75)	(9.61)	(9.61)	(19.48)

- The above result which are published in accordance with regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2020. The Financial Results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendments Rules), 2016.
- As the Company has only one operating Segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.
- Secured Non-Convertible Debentures (Series B) of Rs 5 crores were due for redemption on 22 April 2020. In view of the Covid lockdown the Company has requested the debenture holders to extend the time for repayment upto 22nd April 2021. Confirmation is awaited.
- There were no investor complaints received during the period.

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

  
 Ratan Karanja  
 Director  
 DIN: 00033108

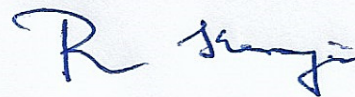
Place: Mumbai  
Dated: 13th November 2020

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
<b>I. ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property Plants & Equipment	69.84	69.84
(b) Financial Assets		
i) Investments	0.12	0.12
ii) Loans	-	-
(c) Other Non Current Assets		
<b>Total Non Current Assets</b>	<b>69.96</b>	<b>69.96</b>
<b>Current Assets</b>		
(a) Inventories	190.13	182.22
(b) Financial Assets		
i) Trade Receivables	-	-
ii) Cash & Cash Equivalents	1.00	1.00
(c) Short Term Loans & Advances	-	-
(d) Other Current Assets	8.98	208.37
<b>Total Current Assets</b>	<b>200.11</b>	<b>391.59</b>
<b>TOTAL ASSETS</b>	<b>270.07</b>	<b>461.55</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	200.00	200.00
(b) Other Equity	(5,779.38)	(5,587.25)
<b>Total Equity</b>	<b>(5,579.38)</b>	<b>(5,387.25)</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Long Term Borrowings	5,770.24	5,770.24
(b) Long Term Provisions	76.26	76.26
<b>Total Non Current Liabilities</b>	<b>5,846.50</b>	<b>5,846.50</b>
<b>Current Liabilities</b>		
(a) Short Term Borrowings	-	-
(b) Financial Liabilities		
i) Trade Payables	2.95	2.30
(c) Other Current Liabilities	-	-
(d) Short Term Provisions	-	-
<b>Total Current Liabilities</b>	<b>2.95</b>	<b>2.30</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>270.07</b>	<b>461.55</b>

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



Ratan Karanjia  
 Director  
 DIN: 00033108

Place: Mumbai  
 Dated: 13th November 2020

# THE GAEKWAR MILLS LIMITED

## CASH FLOW STATEMENT FOR THE HALFYEAR ENDED 30th SEPTEMBER, 2020

	<u>30/09/2020</u>	<u>30/09/2019</u>
	<u>(rupees in lakhs)</u>	
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES :</u></b>		
Net Profit/(Loss) before tax and extra-ordinary items	(192.13)	(192.10)
Add: Current Period Share of Premium on Redemption of Debentures	199.39	199.39
	<hr/>	<hr/>
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	7.26	7.29
Adjustments for :		
Increase/(Decrease) in Loans & Advances	-	-
Increase/(Decrease) in Current Liabilities	0.65	(41.13)
(Increase)/Decrease in Current Assets		(7.59)
	<hr/>	<hr/>
Net Cash from Operating activities	7.91	(48.72)
	<hr/>	<hr/>
	7.91	(41.43)
<b><u>B. CASH FLOW FROM INVESTMENT ACTIVITIES</u></b>		
Sale of Investments	-	-
Net Cash from Investing Activities	<hr/>	<hr/>
	-	-
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES :</u></b>		
Increase/(Decrease) in Loans & Advances	-	-
Increase /(Decrease) in Long term borrowings	-	-
(Increase)/Decrease in Capital Work in Progress	-	-
Increase/(Decrease) in Share Capital	-	-
(Increase)/Decrease in Inter-Corporate Loans	7.91	45.00
Net Cash from Financing Activities	<hr/>	<hr/>
	7.91	45.00
Net cash increase in Cash and Cash equivalents	<hr/>	<hr/>
	-	3.57
Cash and Cash Equivalents (opening )	1.00	1.29
Cash and Cash Equivalents (Closing )	1.00	4.86

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



Ratan Karanjia  
Director  
DIN: 00033108

Place: Mumbai  
Dated: 13th November 2020