

G.G.DANDEKAR MACHINE WORKS LTD.				Rs. In lacs
PART - I Registered Office : 211 A, MIDC, Butibori Industrial Area, Village Kinhi, Tal. Hingna, Dist. Nagpur - 441 122				
Statement of Unaudited Financial Results for the Quarter Ended 30/06/2014				
Particulars	Quarter Ended			Year Ended
	30/06/2014	31/03/2014	30/06/2013	31/03/2014
	(Unaudited)			(Audited)
1	Income from operations			
	(a) Net Sales / income from operations (Net off Excise duty)			
	(b) Other operating income			
	53.13	409.01	216.02	1474.97
	0.00	3.64	0.00	3.80
	Total income from operations (net)			
2	Expenses			
	53.13	412.65	216.02	1478.77
	(a) Cost of materials consumed			
	(b) Purchases of stock in trade			
	44.64	220.48	108.69	756.69
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade			
	0.00	0.00	0.00	0.00
	(d) Employee benefits expenses			
	(16.80)	16.97	(1.05)	11.92
	(e) Depreciation and Amortisation expenses			
	72.70	92.24	77.15	322.94
	(f) Other expenses			
	33.90	38.13	38.38	154.22
	92.66	112.95	59.33	379.62
	227.10	480.77	282.50	1625.39
3	Profit / (Loss) from operations before other income / finance costs and exceptional items (1 - 2)			
	(173.97)	(68.12)	(66.48)	(146.62)
4	Other income			
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)			
	7.87	28.90	14.20	102.33
	(166.10)	(39.22)	(52.28)	(44.29)
6	Finance costs			
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)			
	6.68	21.03	26.02	91.73
	(172.78)	(60.25)	(78.29)	(136.02)
8	Exceptional items			
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)			
	(16.89)	(18.66)	499.98	481.32
10	Tax expense			
	(189.67)	(78.91)	421.69	345.30
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)			
	1.18	(6.12)	117.76	116.84
12	Extra ordinary items (Net off tax expense Rs. ___ Lakhs)			
	(190.85)	(72.79)	303.94	228.46
13	Net Profit / (Loss) for the period (11 +/- 12)			
	0.00	0.00	0.00	0.00
14	Share of Profit / (Loss) of Associates			
	(190.85)	(72.79)	303.94	228.46
15	Minority Interest			
	N.A.	N.A.	N.A.	N.A.
	Net Profit / (Loss) after Taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)			
	N.A.	N.A.	N.A.	N.A.
16	Paid-up equity share capital (Face value of the share Re.1/-)			
	47.61	47.61	47.61	47.61
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			
	0.00	0.00	0.00	2968.08
18	Earning Per Share (before extra ordinary items) (of Re.1/- each) (Not annualized)			
19 (i)	i) Basic			
	(4.01)	(1.53)	6.38	4.80
	ii. Diluted			
	Nil	Nil	Nil	Nil
19 (ii)	Earning Per Share (after extra ordinary items) (of Re.1/- each) (Not annualized)			
	i. Basic			
	(4.01)	(1.53)	6.38	4.80
	ii. Diluted			
	Nil	Nil	Nil	Nil



PART II					
A	PARTICULARS OF SHAREHOLDING	30/06/2014	31/03/2014	30/06/2013	31/03/2014
1	Public shareholding				
	- Number of shares	2,053,149	2,053,149	2,272,599	2,053,149
	- Percentage of shareholding	43.12	43.12	47.73	43.12
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered	-	-	-	-
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the promoters and Promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of shares	2,708,238	2,708,238	2,488,788	2,708,238
	- Percentage of shares (as a % of the total shareholding of the promoter and Promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	56.88	56.88	52.27	56.88
Particulars		30/06/2014			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		1		
	Disposed off during the quarter		1		
	Remaining unresolved at the end of the quarter		Nil		
1	The above results are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on 31 July 2014 and a limited review of the same has been carried out by the Statutory Auditors.				
2	In order to maximize productivity, minimize operational costs so as to remain competitive in the market and for administrative convenience, the management of the company has decided to shift the factory operations which was carried out at Bhiwandi lock, stock & barrel to Butibori MIDC, Nagpur w.e.f 02nd May 2014. This shifting of operations from Bhiwandi to Nagpur has temporarily affected the production capacity of the company and which in turn has affected the topline for the quarter ended 30th June 104. A Nagpur Plant will be fully functioned from 01st August 2014.				
3	During the course of shifting of operations, few of the contract workers protested and interrupted the process with the help of Labour Union approached the Industrial Court. The Industrial Court heard both the parties and passed the orders that the company will not remove any machinery from Bhiwandi premises and no office bearers or members of the labour union will prevent the free movement of men, vehicles and material ingress and outgress of the company till next date of hearing. The matter is still pending for hearing before the Industrial Court and the next date of hearing is 06th August.2014.				
4	The Board of Directors in the meeting held on 05th June 2014 has decided that the Deed of sale of part of land at Bhiwandi entered into between G. G. Dandekar Machine Works Ltd. and Mr. Bhavin N. Thakkar on August 22, 2012 may be cancelled and consideration of Rs.22.38 Lacs to be paid back to Mr. Bhavin N. Thakkar subject to restoring the possession of the part of land mentioned in the sale deed to MSEDCL.				
5	With reference to the point no.03 of the Limited Review Report by the Statutory Auditors, the management would like to explain as below: The company is in the process of reviewing the present useful lives of depreciable assets vis a vis the useful lives indicated under Schedule II to the Companies Act, 2013. The adjustments, if any, would be carried out after completion of such review.				
6	a. Exceptional item for quarter ended 30/06/2014 includes : Expenses incurred for dismantling, loading transportation of machinery at plant at Bhiwandi and its reinstallation, commissioning at plant at Nagpur: Rs.16.89 Lacs b. Exceptional item for quarter ended 30/06/2013 includes : Profit from sale of land at Bhiwandi, which was not in use for business operations : Rs.499.98 lacs c. Exceptional item for quarter ended 31/03/2014 includes: Provision of Rs.18.66 lacs made for the payment of differential gratuity to the workers opted for VRS in 2011-12. The differential gratuity is payable on the directions of the Assistant Labour Commissioner after hearing against grievance made by some of the ex-employees. d. Exceptional item for year ended 31/03/2014 includes: i. Provision for differential gratuity mentioned in above note no. 6 (c) : Rs. 18.66 lacs ii. Profit from sale of land at Bhiwandi, which was not in use for business operations : Rs.499.98 lacs				
7	Figures for the previous periods have been regrouped wherever required.				
8	Quarterly Reporting of Segment wise Results under clause 41 of the Listing Agreement is not published as the company has only one line of business i.e. Food Processing Machinery				

Pune
31.07.2014

For G.G. Dandekar Machine Works Ltd.


Pranav V. Deshpande
Executive Director

