

7<sup>th</sup> November, 2014

**The Executive Director**

Listing Department  
BSE Limited  
Floor no.25, PJ Towers  
Dalal Street  
Mumbai – 400 001

**Sub:** Submission of Un-Audited Financial Results for the quarter and half year ended on 30.09.2014

**Ref:** Clause 41 of the Listing Agreement  
**Stock Code:** 505250

Dear Sir,

With Reference to above, please find enclosed herewith the “Un-Audited Financial Results” for the quarter and half year ended on 30<sup>th</sup> September, 2014.

This is for your information and record.

Kindly acknowledge the receipt of the same.  
Thanking You

Yours truly,  
For G. G. Dandekar Machine Works Limited



  
(Saurabh Somani)  
Company Secretary &  
Compliance Officer



G.G.DANDEKAR MACHINE WORKS LTD.						Rs. in lacs	
PART - I Registered Office : 211 A, MIDC, Butbori Industrial Area, Village Kinhi, Tal. Hingna, Dist. Nagpur - 441 122							
Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2014							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014	
			(Unaudited)			(Audited)	
1	Income from operations						
	(a) Net Sales / Income from operations (Net off Excise duty) (Please refer Note no.03)	106.97	53.13	414.44	160.10	630.46	
	(b) Other operating Income	0.00	0.00	0.16	0.00	0.16	
	Total Income from operations (net)	106.97	53.13	414.60	160.10	630.62	
2	Expenses						
	(a) Cost of materials consumed	62.51	44.64	204.63	107.15	313.32	
	(b) Purchases of stock in trade	0.00	0.00	0.00	0.00	0.00	
	(c) Changes in Inventories of finished goods, work-in-progress & stock-in-trade	(4.81)	(16.80)	2.32	(21.61)	1.27	
	(d) Employee benefits expenses	83.63	72.70	78.64	156.33	155.79	
	(e) Depreciation and Amortisation expenses (Please refer Note no.05)	35.68	33.90	38.81	69.58	77.19	
	(f) Other expenses	87.08	92.66	93.62	179.74	152.96	
	Total expenses	264.09	227.10	418.02	491.19	700.53	
3	Profit / (Loss) from operations before other income / finance costs and exceptional items (1 - 2)	(157.12)	(173.97)	(3.42)	(331.09)	(146.62)	
4	Other income	130.34	7.87	35.56	138.21	49.76	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(26.78)	(166.10)	32.14	(192.88)	(44.29)	
6	Finance costs	6.91	6.68	23.21	13.59	49.23	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(33.69)	(172.78)	8.93	(206.47)	(69.37)	
8	Exceptional items	0.00	(16.89)	0.00	(16.89)	499.98	
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(33.69)	(189.67)	8.93	(223.36)	430.61	
10	Tax expense	46.60	1.18	1.37	47.78	119.13	
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(80.29)	(190.85)	7.56	(271.14)	311.49	
12	Extra ordinary Items (Net off tax expense Rs. ___ Lakhs)	0.00	0.00	0.00	0.00	0.00	
13	Net Profit / (Loss) for the period (11 +/- 12)	(80.29)	(190.85)	7.56	(271.14)	311.49	
14	Share of Profit/ (Loss) of Associates	N.A.	N.A.	N.A.	N.A.	N.A.	
15	Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.	
16	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.	N.A.	
17	Paid-up equity share capital (Face value of the share Re.1/-)	47.61	47.61	47.61	47.61	47.61	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	2968.08	
19 (i)	Earning Per Share (before extra ordinary items) (of Re.1/- each) (Not annualized)						
	I. Basic	(1.69)	(4.01)	0.16	(5.69)	6.54	
	II. Diluted	Nil	Nil	Nil	Nil	Nil	
19 (ii)	Earning Per Share (after extra ordinary items) (of Re.1/- each) (Not annualized)						
	I. Basic	(1.69)	(4.01)	0.16	(5.69)	6.54	
	II. Diluted	Nil	Nil	Nil	Nil	Nil	
PART II							
A	PARTICULARS OF SHAREHOLDING	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
1	Public shareholding						
	- Number of shares	2,053,149	2,053,149	2,211,200	2,053,149	2,211,200	2,053,149
	- Percentage of shareholding	43.12	43.12	46.44	43.12	46.44	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	2,550,187	2,708,238	2,550,187	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	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	56.88	56.88	53.56	56.88	53.56	56.88
B	INVESTOR COMPLAINTS	30/09/2014					
	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					





Notes			
1	Disclosure of Assets and Liabilities as per clause 41 (f) (eaa) of the Listing Agreement as at 30 September 2014	As at 30/09/2014	As at 31/03/2014
Statement of Assets and Liabilities		Rs. In Lacs	Rs. In Lacs
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' Funds		
	(a) Share Capital	47.61	47.61
	(b) Reserves and Surplus	2696.94	2968.08
	(c) Money received against share warrants	0.00	0.00
	Sub-Total - Shareholders' Funds	2,744.55	3,015.69
2	Share Application Money pending allotment	0.00	0.00
3	Minority Interest	N.A.	N.A.
4	Non-Current Liabilities		
	(a) Long-Term Borrowings	1.54	2.34
	(b) Deferred Tax Liabilities	0.00	0.00
	(c) Other Long-Term Liabilities	0.85	1.44
	(d) Long-Term Provisions	8.40	8.95
	Sub-Total - Non-Current Liabilities	10.79	12.73
5	Current Liabilities		
	(a) Short-Term Borrowings	194.63	192.94
	(b) Trade Payables	43.22	152.20
	(c) Other Current Liabilities	161.11	151.37
	(d) Short-Term Provisions	0.94	0.94
	Sub-Total - Current Liabilities	399.90	497.45
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,155.24</b>	<b>3,525.87</b>
<b>B</b>	<b>ASSETS</b>	<b>Rs. In Lacs</b>	<b>Rs. In Lacs</b>
1	Non-Current Assets		
	(a) Fixed Assets	1,690.11	1,694.52
	(b) Goodwill on Consolidation	N.A.	N.A.
	(c) Non-Current Investments	435.84	469.90
	(d) Deferred Tax Assets	188.09	235.88
	(e) Long-Term Loans and Advances	37.62	36.49
	(f) Other Non-Current Assets	23.81	23.81
	Sub-Total - Non-Current Assets	2,375.48	2,460.60
2	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	245.94	204.70
	(c) Trade Receivables	36.51	142.39
	(d) Cash And Cash Equivalents	132.71	377.72
	(e) Short-Term Loans And Advances	165.56	157.68
	(f) Other Current Assets	199.04	182.77
	Sub-Total - Current Assets	779.76	1,065.27
	<b>TOTAL - ASSETS</b>	<b>3,155.24</b>	<b>3,525.87</b>
2	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 07th November 2014.		
3	The company has started to shift the factory operations which were 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 and half year ended on 30th Sept.2014. Hence sales figures for the corresponding period are not comparable.		
4	During the course of shifting of operations, few of the contract workers protested and interrupted the process & with the help of Labour Union, approached to 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 i.e. 06th Aug.2014. The said order was valid up to 22nd Sept.2014. The labour union has again approached to the Industrial Court and applied for extension of the same order. The application is rejected by the Industrial Court on 07th Oct. 2014.		
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 has started 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. This process will be completed and effects, if any, will be incorporated in the financial statements of Q-3 of F.Y. 2014-15.		
6	<p>a. Exceptional Item for quarter and half year ended on 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</p> <p>b. Exceptional Item for half year ended 30/09/2013 Includes: Profit from sale of land at Bhiwandi, which was not in use for business operations : Rs.499.98 lacs</p> <p>c. Exceptional Item for year ended 31/03/2014 Includes: i. Provision 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. : Rs. 18.66 lacs ii. Profit from sale of land at Bhiwandi, which was not in use for business operations : Rs.499.98 lacs</p>		
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		
		For G.G. Dandekar Machine Works Ltd.,	
		 Pravin V. Deshpande Executive Director	
			
	Pune 07.11.2014		