

G.G.DANDEKAR MACHINE WORKS LIMITED

Registered Office : 211 A, MIDC, Butibori Industrial Area, Village Kinhi, Tal. Hingna, Dist. Nagpur - 441 122

PART - I

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31/03/2017

Particulars	Quarter Ended			Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	
1 Income from operations					
(a) Revenue from Operations	205.84	415.23	272.55	1,251.64	1,053.53
(b) Other income (Please refer Note no. 2)	(6.71)	11.39	6.65	31.82	239.32
Total income	199.13	426.62	279.20	1,283.46	1,292.85
2 Expenses					
(a) Cost of materials consumed	152.73	262.30	158.76	737.42	600.98
(b) Purchases of stock in trade	-	-	-	-	-
(c) Changes in inventories of work-in-progress & stock-in-trade	(25.82)	(12.45)	(7.22)	(6.36)	(10.61)
(d) Employee benefits expenses	74.92	79.20	99.30	321.52	345.72
(e) Finance costs	7.53	7.99	6.73	27.07	24.13
(f) Depreciation and Amortisation expenses	33.32	33.22	37.67	132.65	150.59
(g) Other expenses	81.14	81.70	373.44	324.39	604.25
Total expenses	323.82	451.96	668.68	1,536.69	1,715.06
3 Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)	(124.69)	(25.34)	(389.48)	(253.23)	(422.21)
4 Exceptional items	-	-	-	-	-
5 Profit/(Loss) Before Tax (3 - 4)	(124.69)	(25.34)	(389.48)	(253.23)	(422.21)
6 Tax expense					
(a) Current tax	-	-	-	-	-
(b) Tax relating to prior period	-	-	(5.92)	-	(5.92)
(c) Deferred tax	0.64	0.14	(5.87)	4.25	2.86
7 Profit/ (Loss) After Tax for the period from continuing operations (5 - 6)	(125.33)	(25.48)	(377.69)	(257.48)	(419.15)
8 Profit/ (Loss) from discontinuing operations	-	-	-	-	-
9 Tax expense of discontinuing operations	-	-	-	-	-
10 Profit/ (Loss) After Tax for the period from discontinuing operations (8 - 9)	-	-	-	-	-
11 Profit/ (Loss) After Tax for the period (7 + 10)	(125.33)	(25.48)	(377.69)	(257.48)	(419.15)
12 Earning Per Share (before extra ordinary items) (of Re.1/- each) (Not annualized)					
(a) Basic & Diluted	(2.63)	(0.54)	(7.93)	(5.41)	(8.80)

Pune
09.05.2017

For G.G. Dandekar Machine Works Ltd.,

Mangesh S. Joshi
Executive Director

G. G. DANDEKAR MACHINE WORKS LIMITED
Statement of Assets & Liabilities as on 31/03/2017

Standalone Statement of Assets & Liabilities		As at	As at
Particulars		31/03/2017	31/03/2016
A	EQUITY AND LIABILITIES	Rs. In Lacs	Rs. In Lacs
1	Shareholders' Funds		
	(a) Share Capital	47.61	47.61
	(b) Reserves and Surplus	1382.79	1640.27
	(c) Money received against share warrents	0.00	0.00
	Sub-Total - Shareholders' Funds	1,430.40	1,687.88
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	0.00	0.00
	(b) Deferred Tax Liabilities	45.31	41.06
	(c) Other Long-Term Liabilities	1.06	1.17
	(d) Long-Term Provisions	3.72	10.10
	Sub-Total - Non-Current Liabilities	50.09	52.33
5	Current Liabilities		
	(a) Short-Term Borrowings	202.42	199.82
	(b) Trade Payables	282.28	272.24
	(c) Other Current Liabilities	310.07	168.42
	(d) Short-Term Provisions	91.68	214.50
	Sub-Total - Current Liabilities	886.45	854.98
	TOTAL - EQUITY AND LIABILITIES	2,366.94	2,595.19
B	ASSETS	Rs. In Lacs	Rs. In Lacs
1	Non-Current Assets		
	(a) Fixed Assets	1,398.07	1,525.13
	(b) Goodwill on Consolidation	N.A.	N.A.
	(c) Non-Current Investments	396.51	396.41
	(d) Deferred Tax Assets	0.00	0.00
	(e) Long-Term Loans and Advances	11.09	28.54
	(f) Other Non-Current Assets	0.00	0.00
	Sub-Total - Non-Current Assets	1,805.67	1,950.08
2	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	212.67	216.95
	(c) Trade Receivables	16.01	15.06
	(d) Cash And Cash Equivalents	37.96	61.08
	(e) Short-Term Loans And Advances	137.78	140.64
	(f) Other Current Assets	156.85	211.38
	Sub-Total - Current Assets	561.27	645.11
	TOTAL - ASSETS	2,366.94	2,595.19

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 May 2017.
- 2 Other income during the year ended on 31.03.2016 includes an amount of Rs.196.30 Lacs on account of profit on sale of investments. The negative income figure in quarter ended 31.03.2017 is due to regrouping of income.
- 3 Other expenses for the year ended 31st March 2016 include provision for:
 - i) Receivable against sale of land - An amount of Rs. 24 lacs has been receivable since last few years from one of the parties to whom the company had sold a portion of its land. This amount is receivable on discharging certain contractual obligations. The management of the company has come to a conclusion that it is very difficult to discharge the contractual obligations and therefore, the possibility of receiving the amount is remote. The company has, therefore, decided to make a provision for this receivable.
 - ii) Sales tax liability - The company received demand notices from the sales tax department for some of the earlier financial years demanding an aggregate tax liability, including interest and penalty, of Rs 707.31 lacs. The tax liability has been demanded mainly on account of failure to submit 'C forms' and documents related to exports of the company during those years. The company has filed appeals against the notices. A stay has been granted to the Company on deposit of aggregate amount of Rs. 101 lacs for these years. The company is in the process of collecting the relevant documents and will submit the same to the sales tax department. However, as a matter of prudence, the company has made a provision of 204.95 lacs (net provision of Rs. 177 lacs after considering a credit for sales tax of Rs. 27.95 deposited and expensed out in earlier year, now considered as 'receivable' from the sales tax department), for tax liability and interest in respect of documents which are yet to be collected.
- 4 The Company has classified certain Land, Building and Vehicle having Net book value of Rs. 6.92 lacs as 'Assets held for sale'.
- 5 Figures for the previous periods have been regrouped wherever required.
- 6 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.,

Pune
09.05.2017



Mangesh S. Joshi
Executive Director