

22<sup>nd</sup> May, 2017

**The Executive Director**

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

**Kind Attention:** Mr. Rakesh Parekh

**Sub:** Financial Results of the Company along with Auditors Report and Statement of Impact of Audit Qualifications

**Ref:** BSE's e-mail dated 17<sup>th</sup> May, 2017

**Stock Code:** 505250

Dear Sir,

With reference to above mentioned e-mail, please find enclosed herewith Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2017 comprising of statement of Profit & Loss and the Balance Sheet in the prescribed format as provided in Schedule III to the Companies Act, 2013 along with Auditors Report and Statement of Impact of Audit Qualifications.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,

For G. G. Dandekar Machine Works Limited

  
**Saurabh Somani**  
(Company Secretary &  
Compliance Officer)



CIN : L99999MH1938PLC002869

**Regd. Office & Factory :**

B-211/1, MIDC Butibori Industrial Area,

Kinhi Village, Tah. Hingna,

Dist. Nagpur - 441122, Maharashtra

Tel. : (07104) 667300

Fax : (07104) 667302

Website : [www.ggdandekar.com](http://www.ggdandekar.com)

**G.G.DANDEKAR MACHINE WORKS LIMITED**

Rs. In lacs

PART - I

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

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

Particulars		Quarter Ended			Year Ended	
		31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (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*  
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



**JOSHI & KULKARNI**  
CHARTERED ACCOUNTANTS

C.T.S. No. 108/10, "UTKARSH",  
Bharati Niwas Society, Sahakarsadan Path,  
Prabhat Road Lane No. 14,  
Erandawane, Pune - 411004.  
Phone : (020) 25464901 / 25464913  
Fax No. : 25467853  
E-mail : joku@joshikulkarni.com

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company**

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors,  
G. G. Dandekar Machine Works Limited

1. We have audited the quarterly financial results of G. G. Dandekar Machine Works Limited ('the Company') for the quarter ended March 31, 2017 and the year to date results for the period April 01, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year to date figures upto December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. This statement which is the responsibility of the company's management and approved by the board of directors of the company has been prepared on the basis of related financial statements which is in accordance with the accounting standards prescribed, 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 express an opinion on the statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - give a true and fair view of the loss and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 01, 2016 to March 31, 2017.

Date : 09.05.2017  
Place: Pune

For Joshi & Kulkarni,  
Chartered Accountants,  
[F.R.No. 115751 – W]

(Shantanu R. Ghanekar)  
Partner  
M. N. 102133



9<sup>th</sup> May, 2017

**The Executive Director**

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

**Sub:** Declaration with respect to Audit Report of Statutory Auditors with un-modified opinion for the financial year ended on 31<sup>st</sup> March, 2017

**Ref:** Clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016

**Stock Code:** 505250

Dear Sir,

With Reference to above, we hereby declare that the Statutory Auditors of the Company M/s Joshi & Kulkarni, Chartered Accountants, has issued the Audit Report under the Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended 31<sup>st</sup> March, 2017 with un-modified opinion.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking You

Yours truly,

For G. G. Dandekar Machine Works Limited

  
Saurabh Somani  
(Company Secretary &  
Compliance Officer)



CIN : L99999MH1938PLC002869

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