

G.G.DANDEKAR MACHINE WORKS LIMITED

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

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2023

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income from Continuing Operations					
(a) Revenue from Operations	79.73	91.54	-	250.89	-
(b) Other income	2.62	3.95	47.29	35.52	1,994.08
Total income	82.35	95.49	47.29	286.41	1,994.08
2 Expenses from Continuing Operations					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of traded goods	-	-	-	-	-
(c) Changes in inventories of work-in-progress & Stock-in-trade	-	-	-	-	-
(d) Employee benefits expenses	17.41	15.33	46.66	68.74	106.65
(e) Finance costs	10.80	9.82	-	23.96	-
(f) Depreciation and Amortisation expenses	71.91	73.69	0.36	211.27	1.50
(g) Other expenses	8.28	16.38	26.18	66.36	77.65
Total expenses (a to g)	108.40	115.22	73.20	370.33	185.80
3 Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)	(26.05)	(19.73)	(25.91)	(83.92)	1,808.28
4 Exceptional items	-	-	-	-	-
5 Profit/ (Loss) Before Tax From Continuing Operations (3 + 4)	(26.05)	(19.73)	(25.91)	(83.92)	1,808.28
6 Tax expense					
(a) Current tax	-	-	(310.51)	-	-
(b) Tax relating to prior period	-	-	-	-	-
(c) Deferred tax	7.59	9.40	0.15	56.48	0.38
7 Net Profit / (Loss) for the year from continuing operations (5 - 6)	(33.64)	(29.13)	284.45	(140.40)	1,807.90
8 Profit/ (Loss) Before Tax From Discontinued Operations	(303.96)	(20.40)	(30.59)	(356.54)	(87.44)
9 Deferred Tax relating to Discontinued Operations	(60.51)	(2.11)	(2.46)	(66.85)	75.15
10 Net Profit / (Loss) for the year from discontinued operations (8 - 9)	(243.45)	(18.29)	(28.13)	(289.69)	(162.59)
11 Share in Profit / (Loss) of Associate Company	10.61	1.60	0.03	119.58	2.85
12 Net Profit / (Loss) for the year (7+10+11)	(266.48)	(45.82)	256.35	(310.51)	1,648.16
13 Other Comprehensive Income/ (Expense)					
Items that will not be reclassified to Profit & Loss Account	4.82	-	(200.58)	84.06	(97.97)
Deferred tax effect on above	-	-	-	-	-
Total Other Comprehensive Income for the period net of tax	4.82	-	(200.58)	84.06	(97.97)
14 Total Comprehensive Income for the period net of tax (12+13)	(261.65)	(45.85)	55.77	(226.45)	1,550.19
15 Paid up Equity Share Capital (Face Value of INR 1 Each)	47.61	47.61	47.61	47.61	47.61
16 Other Equity	-	-	-	5,324.79	5,551.24
17 Basic and Diluted EPS (INR)(Face Value of INR 1 Each) [not annualized]					
EPS for Continuing Operations	(0.71)	(0.61)	5.97	(2.95)	37.97
EPS for Discontinued Operations	(5.11)	(0.38)	(0.59)	(6.08)	(3.42)
EPS for Continuing and Discontinued Operations	(5.82)	(1.00)	5.38	(9.03)	34.56



Consolidated Statement of Assets and Liabilities

Rs. In lakhs

Particulars	As at	As at
	31 Mar 2023	31 Mar 2022
	(Audited)	(Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	562.62	871.81
(b) Intangible Assets	0.36	0.51
(c) Investment Property	4,112.34	-
(d) Financial Assets		
(i) Investments	626.38	544.39
(ii) Others	19.77	3.26
Sub-Total	5,321.47	1,419.97
2 Current assets		
(a) Inventories	-	46.28
(b) Financial Assets		
(i) Investments	37.60	2,070.02
(ii) Trade Receivables	3.01	5.17
(iii) Cash and Cash Equivalents	191.50	1,850.63
(iv) Bank Balances other than (ii) above	205.84	78.07
(c) Current Tax Assets (Net)	227.45	200.12
(d) Other Current Assets	73.07	144.90
Sub-Total	738.47	4,395.19
3 Assets classified as held for sale	24.55	-
TOTAL	6,084.49	5,815.16
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	47.61	47.61
(b) Other equity	5,324.79	5,551.24
Sub-Total	5,372.40	5,598.85
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	437.09	-
(b) Provisions	0.68	2.69
(c) Deferred Tax Liabilities (Net)	136.28	146.65
Sub-Total	574.05	149.34
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	21.91	-
(ii) Trade Payables		
- Total outstanding dues of micro and small enterprises	8.92	1.61
- Others	9.64	5.44
(iii) Other Financial Liabilities	91.82	44.65
(b) Other Current Liabilities	2.65	10.04
(c) Provisions	3.10	5.24
Sub-Total	138.04	66.97
3 Liabilities associated with assets held for sale	-	-
TOTAL	6,084.49	5,815.16

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G. G. DANDEKAR MACHINE WORKS LIMITED
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED ON 31 MARCH 2023

(Rs. In Lakhs)

Particulars	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022
Cash Flow from Operating Activities		
Net Profit before tax	(440.46)	1,720.84
Adjustment for:		
- Depreciation	469.64	52.68
- Share in profit of Associate Company	-	-
- Gratuity	4.82	1.78
- Assets Written off	-	0.37
- Profit on Sale of Fixed Asset	(1.52)	(1,897.24)
- Loss on Sale of Inventory	7.75	-
- Interest Paid	23.96	-
- Interest & Dividend received	(35.41)	(57.62)
Operating profit before working capital changes	28.78	(179.19)
(Increase) / Decrease in Other Non Current asset	(16.51)	(0.99)
(Increase) / Decrease in Inventories	2.26	34.39
(Increase) / Decrease in Trade Receivables	2.16	14.20
(Increase) / Decrease in Other Financial Assets	-	93.84
(Increase) / Decrease in Other Current Assets	71.85	32.15
Increase / (Decrease) in Provisions	(4.15)	(42.43)
Increase / (Decrease) in Trade Payables	11.52	(224.47)
Increase / (Decrease) in Other Financial Liabilities	47.17	(36.38)
Increase / (Decrease) in Other Non Current Liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	(7.38)	(80.87)
Cash generated from operations	135.70	(389.73)
Direct Taxes (Paid)/Refunded	(27.41)	(24.74)
Net cash from operating activities	108.29	(414.47)
Cash Flow from Investing Activities		
Purchase of PPE	(4,322.53)	(1.64)
Proceeds from sale of PPE	26.86	1,901.68
Proceeds from sale of Inventory	36.30	-
(Increase) / Decrease in Deposits with Bank	(127.77)	(1.59)
Interest & Dividend received	35.41	57.62
Proceeds from Sale of Current Investments	2,149.26	528.92
Investment in Associate	-	(380.01)
Share in profit of Associate Company	-	-
Purchase of non-current investments	-	-
Net Cash flow from investing activities	(2,202.47)	2,104.98
Cash Flow from Financing Activities		
Term Loan taken	470.00	-
Repayment of Term Loan	(11.00)	-
Interest paid	(23.96)	-
Net Cash flow from Financing Activities	435.04	-
Increase / (Decrease) in cash and cash equivalents	(1,659.14)	1,690.51
Cash and cash equivalents at beginning of the year	1,850.63	160.12
Cash and cash equivalents at end of the year	191.50	1,850.63



G. G. DANDEKAR MACHINE WORKS LIMITED
Information about reportable segments:

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A					
Segment Revenue					
Manufacturing Division	6.97	-	7.40	17.78	144.37
Real Estate Division	79.73	91.54	-	250.89	-
Less :- Inter-segment Revenue	-	-	-	-	-
TOTAL REVENUE FROM OPERATIONS	86.70	91.54	7.40	268.67	144.37
Segment Expenditure					
Manufacturing Division	87.82	8.66	25.20	115.98	180.63
Real Estate Division	0.08	7.30	-	10.89	-
TOTAL	87.90	15.96	25.20	126.87	180.63
Segment Depreciation					
Manufacturing Division	223.13	11.75	12.79	258.37	51.17
Real Estate Division	71.78	73.37	-	210.18	-
Unallocable Depreciation	0.13	0.32	0.36	1.09	1.50
TOTAL	295.04	85.44	13.15	469.64	52.67
Segment Results before Allocable Interest and Tax	(296.24)	(9.86)	(30.95)	(327.84)	(88.94)
B					
Less: Allocable Interest Expenses					
Manufacturing Division	-	-	-	-	-
Real Estate Division	10.80	9.82	-	23.96	-
TOTAL	10.80	9.82	-	23.96	-
SUB TOTAL	(307.04)	(19.68)	(30.95)	(351.80)	(88.94)
i) Unallocable Expenditure	25.60	24.70	72.85	124.19	184.30
ii) Unallocable Income	13.24	5.85	47.32	155.11	1,996.93
PROFIT BEFORE TAX (PBT)	(319.40)	(38.54)	(56.48)	(320.88)	1,723.69
i) Current tax	-	-	(310.51)	-	-
ii) Tax relating to prior period	-	-	-	-	-
iii) Deferred tax	(52.92)	7.29	(2.32)	(10.37)	75.53
PROFIT AFTER TAX (PAT)	(266.48)	(45.82)	256.35	(310.51)	1,648.16
C					
Segment Assets					
Manufacturing Division	586.74	886.65	920.96	586.74	920.96
Real Estate Division	4,140.47	4,221.32	-	4,140.47	-
Unallocable Corporate Assets	1,357.28	1,073.73	4,894.20	1,357.28	4,894.20
TOTAL ASSETS	6,084.49	6,181.70	5,815.16	6,084.49	5,815.16
D					
Segment Liabilities					
Manufacturing Division	26.03	11.93	11.41	26.03	11.41
Real Estate Division	534.87	549.32	-	534.87	-
Unallocable Corporate Liabilities	151.09	221.58	204.90	151.09	204.90
TOTAL LIABILITIES	711.99	782.83	216.31	711.99	216.31
E					
Other Information					
Capital Expenditure					
Manufacturing Division	-	-	1.64	-	1.64
Real Estate Division	-	-	-	4,322.53	-
TOTAL	-	-	1.64	4,322.53	1.64
F					
Depreciation and Amortisation					
Manufacturing Division	223.13	11.75	12.79	258.37	51.17
Real Estate Division	71.78	73.37	-	210.18	-
Unallocable corporate assets	0.13	0.32	0.36	1.09	1.50
TOTAL	295.04	85.44	13.15	469.64	52.67



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 30th May 2023.
- 2 The Consolidated Financial results include the financial results of Associate Company Navasasyam Dandekar Pvt. Ltd.
- 3 The Board of Directors in their meeting held on 20 February 2023 has decided to discontinue the manufacturing activities and close down the operations at Nagpur. Necessary disclosures and accounting effects have been given in the financial results for the quarter and year ended on 31 March 2023.
- 4 During the quarter ended 31 March 2023, carrying amounts of Factory and Office Building at Nagpur have been impaired. The amount of impairment is Rs. 211.57 Lakhs which has been included under 'Depreciation and Amortisation Expenses' in the Statement of Profit and Loss
- 5 Previous year's figures have been regrouped/rearranged wherever necessary, to conform to the current year's presentation. As required by Indian Accounting Standard (Ind AS) 105 "Asset Held for Sale and Discontinued Operations", the Statement of Profit and Loss for the year ended March 31, 2022, has been restated to make it comparable.
- 6 The segment reporting has been done for two reportable segments as real estate leasing division and manufacturing division.
- 7 Figures for the previous periods have been regrouped wherever required.

For G.G. Dandekar Machine Works Ltd.,



A handwritten signature in blue ink, appearing to read "Pranav V. Deshpande".

Pranav V. Deshpande
Executive Director

Pune
30th May 2023