

THE GAEKWAR MILLS LTD.



REGD. OFFICE: 2/2, Plot-2, New Sion CHS, Swami Vallabhdas Marg, Road No. 24, Sindhi Colony, Sion Mumbai – 400022.

CIN: L17120MH1949PLC007731

Website: www.gaekwarmills.in

August 10, 2022

To,

Department of Corporate Services,
Bombay Stock Exchange Limited,
P J Towers,
Dalal Street
Mumbai - 400001

Scrip Code:502850

Dear Sir/Madam,

Subject: Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Board of Directors of Gaekwar Mills Limited was held on today i.e. August 10, 2022, at 3:30 p.m. and concluded at 4:50 p.m. The meeting *inter alia* transacted the following businesses:

1. Considered and approved the Standalone unaudited Financial Results of the Company alongwith Limited Review report for the 1st quarter ended June 30, 2022.
2. Considered and approved the Re-Classification request received from Mr. Homi Framroze Mehta, Mrs. Liane Milan Luthria, Mr. Jehangir Homi Mehta and M/s. Hansa Holdings and Trading Co. Pvt. Ltd. seeking re-classification from Promoter/Promoter Group Category to public Category, subject to the approval of the Members, BSE Limited and/or such other approvals, if any, as may be required.
3. Upon Recommendation of Audit Committee, the Board has considered and approved appointment of M/s. M.D. Pandya & Associates, Chartered Accountants as the Statutory Auditor of the Company in place of existing retiring Auditor Ms. Mayur Mahesh Shah and Co., Chartered Accountants for a period of 5 years commencing from the conclusion of 93rd Annual General Meeting upto 98th Annual General Meeting, subject to the approval of shareholders at the ensuing Annual General meeting.(as annexed below)

We request you to take the same on record.

Thanking you,

Yours Faithfully,

For Gaekwar Mills Limited

Ratan Noshir Karanji

Director

DIN: 00033108

Sr. No	Particular	Details
1	Reason for change	Appointment: the term of existing retiring Statutory Auditor is going to expire in forthcoming Annual General Meeting and pursuant to Section 139 of Companies Act, 2013 and the Rules made thereunder the Company is required to appoint new statutory Auditor of the Company.
2	Date of Appointment and Terms of Appointment	Upon Recommendation of Audit Committee, the Board at their meeting held on August 10, 2022 has considered and approved appointment of M/s. M.D. Pandya & Associates, Chartered Accountants as the Statutory Auditor of the Company in place of existing retiring Auditor Ms. Ms. Mayur Mahesh Shah and Co., Chartered Accountants for a period of 5 years commencing from the conclusion of 93 rd Annual General Meeting upto 98 th Annual General Meeting, subject to the approval of shareholders at the ensuing Annual General meeting proposed to be held on September 26, 2022.
3	Brief Profile	M/s M.D. Pandya & Associates, Chartered Accountants, it is a registered with the Institute of Chartered Accountants of India. The Firm has significant experience to provide quality services in the areas of Audit, Investigation, Accounting outsourcing, Taxation (Direct and Indirect), Company Law Matters for both domestic and foreign companies, Management Consultancy.

No.	Particulars	Quarter ended 30/06/2022	Quarter ended 30/03/2022	Quarter ended 31/03/2022	Year ended 31/03/2022	Year ended 31/03/2022	Year ended 31/03/2022
1	Revenue from Operations	60.63	59.40	5.59	76.66	76.65	76.65
2	Other Income	60.63	59.40	5.59	76.66	76.65	76.65
3	Total Revenue (1+2)	60.63	59.40	5.59	76.66	76.65	76.65
4	Total Expenses	117.88	725.24	3.84	732.63	732.63	732.63
5	Profit/(Loss) before Extraordinary Items and Tax (3-4)	(57.25)	(665.84)	1.75	(655.98)	(655.98)	(655.98)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before Extraordinary Items and Tax (5-6)	(57.25)	(665.84)	1.75	(655.98)	(655.98)	(655.98)
8	Extraordinary Items	-	-	-	-	-	-
9	Profit/(Loss) before Tax (7-8)	(57.25)	(665.84)	1.75	(655.98)	(655.98)	(655.98)
10	Tax Expenses	-	-	-	-	-	-
11	Profit/(Loss) for the period from Continued Operations (9-10)	(57.25)	(665.84)	1.75	(655.98)	(655.98)	(655.98)
12	Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
13	Profit/(Loss) for the Period (11-12)	(57.25)	(665.84)	1.75	(655.98)	(655.98)	(655.98)
14	Other Comprehensive Income	-	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	(57.25)	(665.84)	1.75	(655.98)	(655.98)	(655.98)
16	Paid-Up Equity Share Capital	200.00	200.00	200.00	200.00	200.00	200.00
17	Other Equity	200.00	200.00	200.00	200.00	200.00	200.00
18	Earnings Per Equity Share of Rs 10/- each	(2.86)	(33.29)	0.09	(32.80)	(32.80)	(32.80)

1 The above result which are published in accordance with regulation 33 of the SEBI (Listings Obligation & Disclosure Requirements) Regulation, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th July 2022. The Financial Results are in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendments) Rules, 2016.

2 As the Company has only one operating Segment, disclosure under IND AS 108 on "Operating Segment" is not applicable.

3 Redemption Date for Secured Non-Convertible Debentures (Series A) of Rs 30 crores together with redemption premium of Rs. 1.8 crores has been extended to 31st March 2025, with additional redemption premium of Rs. 1.92 crores.

4 Redemption Date for Secured Non-Convertible Debentures (Series B) of Rs 5 crores has been extended to 31st March 2025 with additional premium of Rs 2 crores.

5 There were no investor complaints received during the period.

Place: Mumbai
Date: 10th August 2022
Ratan Karanjia
Director

For and on behalf of Board of Directors of THE GAEKWAR MILLS LIMITED

**MAYUR MAHESH SHAH & CO
CHARTERED ACCOUNTANT**

MAYUR SHAH BCom F.C.A.

2/8 ROUND BUILDING
CHAMBER NO 8, 2ND FLOOR
PICKET ROAD, KALBADEVI RD.
MUMBAI 400 002
Tel : 22081363 / 22061291

LIMITED REVIEW REPORT

To

**The Board of Directors of
The Gaekwar Mills Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **The Gaekwar Mills Limited** for the quarter ended 30th June 2022 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the applicable Indian Accounting Standards (Ind AS) specified 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 issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)



**MAYUR MAHESH SHAH & CO
CHARTERED ACCOUNTANT**

MAYUR SHAH BCom F.C.A.

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Regulations, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 dated 5 July 2016 including manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mayur Mahesh Shah & Co.
Chartered Accountants
Firm's Registration No: 117604W**



(Mayur Shah)
Proprietor
M. No. 103146



UDIN No:- 22103146AORZBV6976

Place : Mumbai
Date : 10th August 2022