

Gujarat TOOLROOM LIMITED

402, Sheel Complex, 4th Floor, Mayur Colony, Nr. Mithakhali Under Bridge, Navrangpura, AHMEDABAD - 380 009.
Tel No. : 079 - 2640 3311, 2640 1304, Tel-Fax : 079 - 2640 1304, Email: info@gujarattoolroom.com, Website : www.gujarattoolroom.com

CIN : L45208GJ1983PLC006056

Date: 18.05.2022

**To,
BSE Limited,
Phirozejeejeebhot Tower
Dalal Street,
Mumbai-400 0001**

Security Code: 513337

Sub.: Outcome of the Meeting of Board of Directors.

Dear Sir/Madam,

This is to inform you that, pursuant to the Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company ("**the Board**"), at its meeting held on Wednesday, 18th May, 2022, commenced at 5.00 p.m. and concluded at 7.10 p.m. In that meeting the Board has transacted the following Business;

1. Considered and approved the audited standalone financial results of the company for the quarter and year ended on 31st March, 2022.
2. Considered and approved the appointment of M/s. Chintan V Janani & Co, Chartered Accountant (FRN :154933W) as an internal auditor of the Company for the F.Y. 2022-23.
3. Considered and approved the appointment of M/s. Vishwas Sharma & Associates (A33017, COP No. 16942), Practicing Company Secretaries as the secretarial auditor of the company for the F.Y. 2021-22 & 2022-23.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. Audited Financial Results for the Quarter and Year ended on 31st March, 2022.
- ii. Auditor's Report on Standalone Financial Results for the Quarter and Year ended on 31st March, 2022.
- iii. Declaration regarding Audit Report with unmodified/unqualified opinion.

Kindly take the above submission in your records.

Thanking you,

Yours faithfully,

For, GUJARAT TOOLROOM LIMITED



VISHAL M. SHAH
MANAGING DIRECTOR
[DIN: 03279724]

Encl.: As above

GUJARAT TOOLROOM LIMITED

(CIN::L45208GJ1983PLC006056)

(Regd. Office:- 402, Sheel Complex, Nr. Mithakhali Under Bridge, Navrangpura, Ahmedabad-380009)

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Web:-www.gujarattoolroom.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Unaudited) (Refer Note 4)	(Unaudited)	(Unaudited) (Refer Note 4)	(Audited)	(Audited)
1	Income					
	Revenue from Operations	-	-	-	-	-
	Other Income	-	-	-	0.84	-
	Total Income	-	-	-	0.84	-
2	Expenses					
	(a) Purchases of stock-in-trade	-	-	-	-	-
	(b) Changes in inventories of stock-in-trade	-	-	-	-	-
	(c) Employee benefits expense	0.91	-	-	0.91	-
	(d) Finance costs	0.12	-	-	0.12	-
	(e) Depreciation and amortisation expense	-	-	-	-	-
	(f) Other expenses	8.30	0.61	0.29	15.86	4.49
	(g) Foreign exchange loss / (gain)	-	-	-	-	-
	Total Expenses	9.33	0.61	0.29	16.89	4.49
3	Profit before exceptional items and tax (1-2)	(9.33)	(0.61)	(0.29)	(16.05)	(4.49)
4	Add/(Less) : Exceptional items (net)	-	-	-	-	-
5	Profit before tax (3+4)	(9.33)	(0.61)	(0.29)	(16.05)	(4.49)
6	Tax expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-
7	(Loss) for the period (5-6)	(9.33)	(0.61)	(0.29)	(16.05)	(4.49)
8	Other Comprehensive Income					
	(a) Items that will not be reclassified to	-	-	-	-	-
	(b) Income tax relating to items that will not be	-	-	-	-	-
	(c) Items that will be reclassified to profit or	-	-	-	-	-
	(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(9.33)	(0.61)	(0.29)	(16.05)	(4.49)
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	69.54	69.54	69.54	69.54	69.54
11	Other Equity					
12	Earning per share (Face Value of Rs. 10 each) (not annualised):					
	Basic & Diluted	(1.34)	(0.09)	(0.04)	(2.31)	(0.65)

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Standalone	
		31-03-2022	31-03-2021
		(Audited)	(Audited)
	ASSETS		
I	Non-Current Assets	-	-
	Total Non-Current Assets	-	-
II	Current Assets		
(a)	Inventories	-	-
(b)	Financial Assets		
	(i) Cash & Cash Equivalents	7.94	5.03
	(ii) Loans	37.40	37.40
	Total Current Assets	45.34	42.43
	Total Assets	45.34	42.43
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	69.54	69.54
(b)	Other Equity	(58.96)	(42.91)
	Total Equity	10.58	26.63
	LIABILITIES		
I	Non-Current Liabilities	-	-
	Total Non-Current Liabilities	-	-
II	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	33.47	14.45
	(ii) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	0.30
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	1.29	0.75
	(iii) Other Financial Liabilities		
(b)	Other Current Liabilities	-	0.30
	Total Current Liabilities	34.76	15.80
	Total Equity and Liabilities	45.34	42.43

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STATEMENT OF CONDENSED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Year ended 31-03-2022	Year ended 31-03-2021
A	Cash flow from operating activities		
	Profit before tax	(16.05)	(4.49)
	Operating Profit /(loss) before working capital changes	(16.89)	(4.49)
	Net cash (used in) from operating activities (A)	(16.11)	(10.98)
B	Net cash generated / (used in) from investing activities (B)		5.00
C	Net cash (used in) / generated from financing activities (C)	19.02	10.74
	Net increase in cash and cash equivalents (A)+(B)+(C)	2.91	4.76
	Cash and cash equivalents at the beginning of the period	5.03	0.27
	Cash and cash equivalents at the end of the period	7.94	5.03

Notes :

- 1 The financial results for the quarter and year ended on March 31, 2022 have been reviewed by the Audit Committee on 16th May, 2022 and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 18th May, 2022.
- 2 The Statutory Auditors have provided Audit Report of the above Financial Results for the quarter and year ended 31st March, 2022.
- 3 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 4 The figures for the quarter ended March 31, 2022 and March 31, 2021 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter of the respective financial year, which were subject to limited review.
- 5 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules thereunder are yet to be framed. Accordingly, the actual impact of this change will be assessed and accounted for when the notification becomes effective.
- 6 The MCA wide notification dated March 24, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from April 01 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.

For , Gujarat Toolroom Limited

SD/-

Vishal Shah
Managing Director
(DIN:03279724)

Date : May 18, 2022

Place : Ahmedabad



Independent Auditor's Report on Financial Results of Gujarat Toolroom Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Gujarat Toolroom Limited

Opinion

We have audited the accompanying Statement of Financial Results of **Gujarat Toolroom Limited** ("the Company"), for the year ended March 31, 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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and total comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Results.

Management's Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.





Independent Auditor's Report on Financial Results of Gujarat Toolroom Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (continued)

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

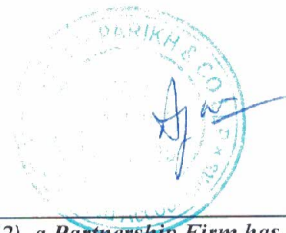
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.





Independent Auditor's Report on Financial Results of Gujarat Toolroom Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The statement includes the results for three month ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.
2. The Company has not done any significant operations during the past few years and are continuously incurring cash losses which create the uncertainty about going concern for the company. However the accounts have been prepared on the going concern basis on the representation from the management, that they are working on alternative business opportunities.

Our Report is not modified in respect of the above matters.

Place: Ahmedabad
Date: 18/05/2022



For, **DHARMESH PARIKH & CO LLP**
Chartered Accountants
Firm Reg. No. 112054W/ W100725

Anuj Jain
Partner
Membership No. 119140
UDIN : 22119140AJFAYT1435

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CIN : L45208GJ1983PLC006056

**To,
BSE Limited,
PhirozeJeejeebhot Tower
Dalal Street,
Mumbai-400 0001.**

Security Code:Dear Sir/Madam,

Sub: Declaration of pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion

Pursuant to provision of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 20 15, we hereby declared and confirmed that M/s. Dharmesh Parikh & Co. LLP, Chartered Accountants, Ahmedabad (FRN: 112054W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2022.

Yours faithfully,

**Yours faithfully, oo
For, GUJARAT TOOLROOM LIMITED**

SD/-

**VISHAL M. SHAH
MANAGING DIRECTOR =
[DIN: 03279724]**

**Date : 18.05.2022
Place : Ahmedabad**

Encl.: As above