

Date: 30th May 2023

To,
The Manager,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001.

Scrip Code: 530161

Subject: Outcome of Board meeting of the Company held today i.e., 30th May 2023

Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), 2015

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') the Board at its meeting held today i.e., 30th May 2023, at the registered office of the company situated at 149/156, Garodia Shopping Centre, Garodia Nagar, Ghatkopar East, Mumbai - 400077, inter alia, to considered and approved following:

1. Audited Financial Results for the quarter and Year ended March 31, 2023, and took on record the Auditors Report thereon.

The Board Meeting commenced at 01.30 pm and concluded at 03.00 pm

Kindly take the above on record.

For Garodia Chemicals Limited

Mahesh Gordhandas Garodia
DIN: 01250816
Whole Time Director
Address: Namakwala Bungalow,
M. G. Road, Opp. Satyam Shopping Center
Ghatkopar East, Mumbai - 400077

Encl: As mentioned above

GARODIA CHEMICALS LIMITED

CIN : L99999MH1993PLC070321

Regd. Off: 149/156, GARODIA SHOPPING CENTRE, GARODIA NAGAR, GHATKOPAR EAST, MUMBAI 400 077

Tel: | Email: gclshares@gmail.com | Website: www.gchem.org

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Unaudited	Audited	Audited
1	Revenue from operations	-	-	-	-	-
	Other income	-	-	-	-	-
	Total revenue	-	-	-	-	-
2	Expenses					
	Employee benefits expense	1.00	-	-	1.00	-
	Depreciation and amortization expense	-	-	-	-	-
	Other expenses	1.14	1.36	2.75	5.00	10.26
	Total expenses	2.14	1.36	2.75	6.00	10.26
3	Profit before exceptional items and tax	(2.14)	(1.36)	(2.75)	(6.00)	(10.26)
	Exceptional items	-	-	-	-	-
	Profit / (Loss) from ordinary activities before tax	(2.14)	(1.36)	(2.75)	(6.00)	(10.26)
4	Tax expense:					
	(1) Current tax	-	-	-	-	-
5	Profit/(Loss) from ordinary activities after tax	(2.14)	(1.36)	(2.75)	(6.00)	(10.26)
6	Other Comprehensive Income (OCI)		-			
	Item that will not be reclassified to profit or loss					
	Gain/(Loss) on recognised on fair valuation of Financial Assets	-	-	-	-	-
	Income tax relating to these items	-	-	-	-	-
	Total Other Comprehensive Income (OCI)	-	-	-	-	-
	Profit/(Loss) for the Period	(2.14)	(1.36)	(5.50)	(6.00)	(10.26)
	Paid up Equity Share Capital (Face Value of Rs. 10 each)	720.02	720.02	720.02	720.02	720.02
7	Earning Per Share (EPS) (Not annualised)					
	(1) Basic	(0.03)	(0.02)	(0.04)	(0.08)	(0.14)
	(2) Diluted	(0.03)	(0.02)	(0.04)	(0.08)	(0.14)

Notes:

- The Above Financial Results were reviewed by the audit committee of the board on 30.05.2023 and approved by the Board of Directors of the company at their meeting held on same date. The Statutory auditor have expressed on unmodified opinion. The review report has been filled with stock exchange and is available on the company's website. The Financial results have been prepared in accordance with Ind As notified under the companies (Accounting Standards) Rule 2015.
- Since the management has decided to cease the business of the company, the books of accounts are not prepared as per Going Concern assumption. The Company has no long-term assets to be designated as held for sale upon discontinuance of operations and/or subject to impairment tests. All assets and liabilities at 31st March 2023 are current and carried at fair value.
- The Company has single business segment therefore in the context of Ind As 108, disclosure of segment information is not applicable.
- Previous quarter figures have been regrouped /reclassified wherever necessary, to make them comparable.

For Garodia Chemicals Limited

Mahesh Garodia
Whole Time Director
DIN: 01250816

Date: 30.05.2023
Place: Mumbai

For Laxmikant Kabra & Co LLP
Chartered Accountants
FRN: W100736/ 117183W



S. Kabra

CA Siddhant Kabra
Partner
M. No.: 193348

Date: 30.05.2023
Place: Thane

GARODIA CHEMICALS LIMITED
CIN : L99999MH1993PLC070321

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400077

Email: gclshares@gmail.com | Website: www.gchem.org
Balance Sheet as at 31st March 2023

(₹ In Lakhs)

Particulars	As of 31 March 2023	As of 31 March 2022
ASSETS		
Non-current assets		
Other non-current assets	6.15	6.15
	6.15	6.15
Current assets		
<u>Financial Assets</u>		
Cash and cash equivalents	0.23	0.28
Other current assets	4.25	4.25
	4.48	4.52
TOTAL ASSETS	10.63	10.67
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	720.02	720.02
Other Equity	(1,155.86)	(1,149.86)
Total equity	(435.84)	(429.84)
LIABILITIES		
<u>Non-current liabilities</u>		
Borrowings	434.09	430.78
	434.09	430.78
<u>Current liabilities</u>		
Financial Liabilities		
Trade payables	7.29	3.44
Provisions	0.34	1.90
Other current liabilities	4.75	4.39
	12.38	9.73
TOTAL EQUITY AND LIABILITIES	10.63	10.67

For Garodia Chemicals Limited

Mahesh Garodia
Whole Time Director
DIN: 01250816

Date: 30.05.2023
Place: Mumbai

For Laxmikant Kabra & Co LLP
Chartered Accountants
FRN No.: 117183W/ W100736


CA Siddhant Kabra
Partner
M. No.: 193348

Date: 30.05.2023
Place: Thane



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CIN : L99999MH1993PLC070321

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Statement of Cash flows for the year ended 31st March 2023

(₹ In Lakhs)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (loss) / profit before tax	(6.00)	(10.26)
Operating profit before working capital changes	(6.00)	(10.26)
Working capital adjustments :-		
Increase / (Decrease) in Trade and Other Payables	3.85	(0.41)
Increase / (Decrease) in Provisions	(1.56)	(1.85)
Increase / (Decrease) in Other Current Liabilities	0.36	(0.15)
Cash generated from / (used in) operations	(3.35)	(12.67)
Direct taxes paid (Net of Refunds)	-	-
Net cash (used in) / from generated from operating activities	(3.35)	(12.67)
B. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings (net)	3.30	12.70
Net cash (used in) / from financing activities	3.30	12.70
Net decrease in cash and cash equivalents (A+B)	(0.04)	0.03
Cash and cash equivalents at the beginning of the year	0.28	0.25
Cash and cash equivalents at the end of the year	0.23	0.28

For Garodia Chemicals Limited

Mahesh Garodia
Whole Time Director
DIN: 01250816

Date: 30.05.2023

Place: Mumbai

For Laxmikant Kabra & Co LLP
Chartered Accountants
FRN No.: 117183W/ W100736

S. Kabra

CA Siddhant Kabra
Partner
M. No.: 193348

Date: 30.05.2023

Place: Thane



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of GARODIA CHEMICALS LIMITED

Report on the Audit of Financial Results

Opinion

1. We have audited the annual financial results of GARODIA CHEMICALS LIMITED (hereinafter referred to as the 'Company') for the year ended March 31, 2023 and the Balance Sheet and the Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2023 and the balance sheet and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.' 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company and the balance sheet and the statement of cash flows in accordance with the recognition and measurement principles laid down in the 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 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

7. 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.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - i. 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 control.
 - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - iv. Conclude on the appropriateness of the Board of Directors' 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 financial results 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.

- v. Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

9. 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 control 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.

10. Going Concern

We draw attention to the disclosure made in note 2 to the financial statements which explains that the financial statements are now not prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

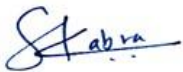
11. Other Matter

The statement includes the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which are subjected to a limited review by us, as required under the Listing Regulations.

For, Laxmikant Kabra & Co LLP

Chartered Accountants

Firm Registration No: 117183W/ W100736



CA Siddhant Kabra

Partner

Membership No.: 193348



Place: Thane

Date: 30th May 2023

UDIN: 23193348BGVRKM7430