



Date: 08-11-2024

To,
The Assistant General Manager / Dy. Manager
Dept of Corporate Services,
BSE Limited
P J Tower, Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Subject : Outcome of Board Meeting held on 8th November, 2024.

Ref : Scrip Code : 513507

With reference to the above, in terms of Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the Company was held on Friday, the 8th November, 2024 at 11.00 a.m. at its Corporate Office at 201-202, B-Wing, Alkapuri Arcade, R C Dutt Road, Baroda, Gujarat, and **has approved and taken on record the Unaudited Provisional Financial Results for the Quarter and Half year ended 30th September, 2024 duly carried on "Limited Review" by the Statutory Auditors, thereon. (Copy enclosed)**

The Meeting commenced at 11.00 a.m. and concluded at 12.40 a.m.

We request you to take the same on record.

Thanking you,
For Gujarat Containers Limited

Vipul Chhetariya
Company Secretary & Compliance Officer
(M. No. A73873)



Encl; a/a

GUJARAT CONTAINERS LIMITED

CIN : L28120GJ1992PLC017081

Corporate Office : 201/202B, Alkapuri Arcade, Opp. Welcome Hotel, R C Dutt Road, Vadodara
Regd Office: 488, Baroda - Savli highway, Village - Tundav, Taluka - Savli, Dist. Baroda - Gujarat
Ph. No. 2667-262084/26220 ; Website : www.gujaratcontainers.com

Statement of Unaudited Financial Results for the Quarter and six months ended 30th September, 2024

Rs. in Lakhs

| Sr. No. | Particulars | Quarter Ended | | | Half Year ended | | Year Ended |
|---------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 30.09.2024 Unaudited | 30.06.2024 Unaudited | 30.09.2023 Unaudited | 30.09.2024 Unaudited | 30.09.2023 Unaudited | 31.03.2024 Audited |
| I | Revenue from Operations | 3,832.52 | 4,067.05 | 3,569.62 | 7,899.56 | 6,760.26 | 14,147.63 |
| II | Other Income | 0.28 | 1.97 | 0.20 | 2.24 | 1.89 | 8.89 |
| III | TOTAL INCOME (I+II) | 3,832.79 | 4,069.02 | 3,569.82 | 7,901.80 | 6,762.15 | 14,156.52 |
| IV | EXPENSES | | | | | | |
| | Cost of raw materials consumed | 2,822.22 | 3,068.75 | 2,644.17 | 5,890.97 | 5,008.22 | 10,438.12 |
| | Changes in inventories of finished goods and work in progress and Stock-in-Trade | 24.89 | -62.60 | -65.19 | -37.71 | -78.87 | -40.23 |
| | Employee benefits expense | 273.87 | 270.79 | 254.12 | 544.66 | 461.42 | 991.28 |
| | Finance costs | 39.68 | 47.46 | 44.82 | 87.14 | 93.75 | 208.03 |
| | Depreciation and amortisation expense | 45.42 | 45.37 | 42.77 | 90.80 | 80.88 | 189.91 |
| | Other expenses | 360.31 | 358.98 | 294.76 | 719.29 | 528.26 | 1,166.34 |
| | TOTAL EXPENSES (IV) | 3,566.40 | 3,728.75 | 3,215.46 | 7,295.15 | 6,093.66 | 12,953.45 |
| V | Profit Before Tax (III-IV) | 266.39 | 340.27 | 354.36 | 606.66 | 668.49 | 1,203.07 |
| VI | Tax Expenses | | | | | | |
| | (1) Current tax | 76.04 | 87.42 | 85.07 | 163.45 | 170.47 | 276.78 |
| | (2) (Excess) / Short provision for tax relating to prior years | - | - | - | - | - | -1.06 |
| | (3) Deferred tax | -3.35 | 5.14 | 11.89 | 1.79 | 13.60 | 25.66 |
| VII | Profit for the period (V-VI) | 193.71 | 247.71 | 257.41 | 441.42 | 484.43 | 901.68 |
| VIII | Other Comprehensive Income /(Loss): | | | | | | |
| | i) Items that will not be reclassified to Statement of Profit or Loss | -2.34 | -2.34 | -0.93 | -4.69 | -1.86 | -9.38 |
| | ii) Income Tax relating to items that will not be reclassified to profit and loss | 0.59 | 0.59 | 0.23 | 1.18 | 0.47 | 2.36 |
| | Total other comprehensive income / (loss) for the period, net of tax | -1.75 | -1.75 | -0.70 | -3.51 | -1.39 | -7.02 |
| IX | Total Comprehensive Income / (loss) for the period (VII+VIII) | 191.95 | 245.96 | 256.71 | 437.91 | 483.04 | 894.66 |
| X | Paid up Equity Capital (Rs. 10 each) | 565.00 | 565.00 | 565.00 | 565.00 | 565.00 | 565.00 |
| | Other Equity | | | | | | 3,807.45 |
| XI | Earnings per equity share (Face value of Rs. 10 each) (not annualised for Quarters/year ended) | | | | | | |
| | Basic & Diluted (in Rs.) | 3.43 | 4.38 | 4.56 | 7.81 | 8.57 | 15.96 |

- The above financial results for the quarter ended 30th September, 2024 was reviewed and recommended by the Audit Committee at the meeting held on 8th November 2024 and subsequently approved by the Board of Directors and taken on record, at the meeting held on 08th November 2024.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended and half year 30th September, 2024.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable with the figures of current period.
- Financial Statements have been prepared in accordance with Ind As notified under Companies (Indian Accounting Standard) Rules 2015 as amended.
- The Company is primarily engaged in Packing Material Business and therefore there is only one reportable segment.
- The above results of the Company are available on the Company's website www.gujaratcontainers.com and also on www.bseindia.com

Place : Vadodara
Date : 8th November, 2024



For Gujarat Containers Limited

Neil Shah
Neil Shah
DIN:08616568
Managing Director & CFO

GUJARAT CONTAINERS LIMITED

CIN : L28120GJ1992PLC017081

Corporate Office : 201/202B, Alkapuri Arcade, Opp. Welcome Hotel, R C Dutt Road, Vadodara
 Regd Office: 488, Baroda - Savli highway, Village - Tundav, Taluka - Savli, Dist. Baroda - Gujarat
 Ph. No. 2667-262084/26220 ; Website : www.gujaratcontainers.com

Statement of Assets and Liabilities as at 30th September, 2024

Rs. in Lakhs

| Sr No. | Particulars | As at 30.09.2024 Unaudited | As at 31.03.2024 Audited |
|--------|--|----------------------------------|--------------------------------|
| (A) | ASSETS : | | |
| (1) | Non - current assets | | |
| | (a) Property Plant and Equipment | 2357.28 | 2273.46 |
| | (b) Right of Use Assets (ROU) | 334.26 | 341.25 |
| | (c) Other Intangible Assets | 2.33 | 3.10 |
| | (d) Financial Assets | | |
| | (i) Other Financial Assets | 49.44 | 80.27 |
| | (e) Other non current assets | 10.00 | 31.14 |
| | Total Non-current Assets | 2753.31 | 2729.22 |
| (2) | Current Assets | | |
| | (a) Inventories | 941.44 | 797.91 |
| | (b) Financial Assets | | |
| | (i) Investments | 300.04 | - |
| | (ii) Trade receivables | 3159.92 | 2769.84 |
| | (iii) Cash and cash equivalents | 03.65 | 1032.29 |
| | (iv) Bank Balance other than Cash and cash equivalents | 37.39 | 1.39 |
| | (v) Loans | 02.53 | 1.96 |
| | (vi) Other Financial Assets | .80 | 1.03 |
| | (c) Current Tax Assets (Net) | 45.21 | 28.24 |
| | (d) Other current assets | 558.00 | 274.27 |
| | Total Current Assets | 5048.97 | 4906.93 |
| | Total Assets | 7802.28 | 7636.16 |
| (B) | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 565.00 | 565.00 |
| | (b) Other Equity | 4160.61 | 3807.45 |
| | Total Equity | 4725.61 | 4372.45 |
| | Liabilities | | |
| (1) | Non - current liabilities | | |
| | (a) Financial Liabilities | | |
| | (ia) Borrowings | 112.45 | 35.40 |
| | (ib) Lease Liability | 14.45 | 18.99 |
| | (b) Provisions | 09.83 | 5.14 |
| | (c) Deferred tax Liabilities (Net) | 86.70 | 86.10 |
| | Total Non-current Liabilities | 223.44 | 145.63 |
| (2) | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (ia) Borrowings | 2196.40 | 2425.95 |
| | (ib) Lease Liabilities | 12.00 | 12.00 |
| | (ii) Trade payables | | |
| | (a) Outstanding dues to Micro, and small Enterprise | 6.77 | 21.50 |
| | (b) Outstanding dues of creditors other than above | 353.18 | 397.72 |
| | (b) Other Financial Liability | 106.83 | 93.24 |
| | (c) Other Current liabilities | 128.51 | 130.13 |
| | (d) Provisions | 49.53 | 37.53 |
| | Total Current Liabilities | 2853.23 | 3118.07 |
| | Total Equity and Liabilities | 7802.28 | 7636.16 |

Place : Vadodara
 Date : 8th November, 2024



For Gujarat Containers Limited

Neil Shah
 Neil Shah
 DIN:08616568
 Managing Director & CFO

Statement of Cashflow for the period ended 30th September,2024

Rs. in Lakhs

| Sr No. | Particulars | For the period ended 30th September,2024 | For the period ended 30th September,2023 | For the year ended 31st March, 2024 (Audited) |
|----------|--|--|--|---|
| A | Cash flow from operating activities | | | |
| | Profit for the year | 606.66 | 668.49 | 1,203.07 |
| | Adjustments for: | | | |
| | Depreciation and amortization expense | 90.80 | 80.88 | 189.91 |
| | Interest Income | (1.85) | (1.28) | (1.28) |
| | Loss/(gain) on sale of property, plant and equipment | - | - | (4.21) |
| | Loss/(gain) on sale of Investments | (0.06) | (0.58) | (0.76) |
| | Re-measurement on defined benefit plans | (4.69) | (1.86) | (9.38) |
| | Expected Credit Loss Allowance | - | - | 8.41 |
| | Interest Cost | 77.31 | 71.02 | 151.28 |
| | Operating profit before working capital changes | 768.16 | 816.67 | 1,537.04 |
| | Movements in working capital: | | | |
| | (Increase)/ decrease in inventories | (143.53) | (191.55) | 73.95 |
| | (Increase)/ decrease in Current trade receivables | (390.08) | (357.70) | (363.84) |
| | Increase / Decrease in other assets | (232.11) | (70.22) | 14.21 |
| | Increase / (Decrease) in other liabilities and Provision | 33.35 | 30.07 | 111.94 |
| | Increase/ (decrease) in Current Trade Payables | (59.28) | (56.57) | 46.30 |
| | Cash generated from operations | (791.64) | (645.97) | (117.45) |
| | Direct taxes paid (net) | (180.42) | (164.93) | (302.95) |
| | Net cash from operating activities (A) | (203.91) | 5.78 | 1,116.65 |
| B | Cash flows from investing activities | | | |
| | Purchase/(Proceeds) of Property, Plant and Equipment including Right of use asset and changes in capital advance | (206.14) | (234.10) | (562.25) |
| | Disposal of Property, Plant and Equipment | 39.30 | - | - |
| | (Purchase)/Sale of Investments | (300.10) | 200.58 | 200.76 |
| | Interest received | 1.85 | 1.28 | 1.28 |
| | Net cash (used in) investing activities (B) | (465.10) | (32.24) | (360.21) |
| C | Cash flow from financing activities | | | |
| | Proceeds/(Repayment) from short term borrowings | (229.55) | 302.79 | 629.99 |
| | Proceeds/(Repayment) from long term borrowings | 72.51 | (171.64) | (146.73) |
| | Restricted Bank balance other than cash and cash Equivalents | (36.00) | (0.73) | (0.73) |
| | Repayment towards Lease Liability | (6.00) | (32.75) | (56.00) |
| | Interest Cost | (75.85) | (71.02) | (151.28) |
| | Dividend Paid | (84.75) | - | - |
| | Net cash (used in) financing activities (C) | (359.64) | 26.66 | 275.24 |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)] | (1,028.64) | 0.20 | 1,031.67 |
| | Cash and cash equivalents at beginning of reporting period | 1,032.29 | 0.62 | 0.62 |
| | Cash and cash equivalents at end of reporting period | 3.65 | 0.82 | 1,032.29 |
| | Component of Cash and cash equivalents : | | | |
| | Cash on hand | 0.43 | 0.54 | 0.16 |
| | Balance with Banks- In current Accounts | 3.21 | 0.28 | 1,032.13 |
| | CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR | 3.65 | 0.82 | 1,032.29 |

Notes

- The statement of cash flow is prepared in accordance with the format prescribed as per Ind AS 7.
- In Part - A of the cash flow statement, figures in bracket indicates deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part - B & In Part - C, figures in bracket indicates cash outflows.

Place : Vadodara
Date : 8th November,2024



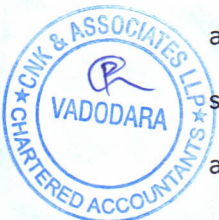
For Gujarat Containers Limited

Neil Shah
Neil Shah
DIN:08616568
Managing Director & CFO

Independent Auditor's Review Report on Unaudited 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 (as amended)

TO BOARD OF DIRECTORS OF GUJARAT CONTAINERS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of Gujarat Containers Limited ("the Company") for the quarter and half year ended 30th September, 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
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 recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

VADODARA | MUMBAI | CHENNAI | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Rachit Sheth

Partner

Membership No. 158289

Place: Vadodara

Date: 8th November, 2024

UDIN: 24158289BKAQRA6037

