

GUJCHEM DISTILLERS INDIA LIMITED

Date: August 09, 2023

To,
BSE Ltd.
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

Dear Sir/Mam,

**Sub: Outcome of 7th (07/2023-24) Board Meeting
BSE Scrip Code: 506640**

This is to inform you under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Wednesday, August 09, 2023** and the said meeting commenced at 04.15 p.m. and concluded at 04.55 p.m. In that meeting the Board has considered the following matters:

1. Considered and approved the Standalone Un-Audited Financial Results of the Company **for the Quarter ended on June 30, 2023** along with limited review report as per regulation 33 of SEBI (LODR) regulations.
2. Considered and Approved the Directors' Report of the Company together with relevant Annexures thereto for the financial year ended on March 31, 2023.
3. Approved the Notice of the 84th Annual General Meeting ('AGM') of the Company. The 84th Annual General Meeting is scheduled to be held on Friday, September 22, 2023 at 03.30 p.m. (IST) through Video Conferencing/Other Audio Visual Means ('VC/OAVM').
4. Considered and Approved date of Book Closure fixed from Saturday, September 16, 2023 till Friday, September 22, 2023 (both days inclusive) for the purpose of holding 84th Annual General Meeting of the Company.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For, GUJCHEM DISTILLERS INDIA LIMITED


VIRAJ SAMIRBHAI SHAH
WHOLE-TIME DIRECTOR
(DIN: 07889459)



GUJCHEM DISTILLERS INDIA LIMITED

CIN: L74110GJ1939PLC002480

Registered Office: Survey No. 146, Plot No. 314, 307, 3rd Floor, Ashirwad Paras-1, S.G. Highway, Makarba, Ahmedabad-380051, Gujarat

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Statement of Standalone Un-Audited Financial Results for the Quarter ended on June 30, 2023

Part I (Rs. In Lakhs) except per EPS

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|---------------|----------------|---------------|----------------|--------|
| | | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 | |
| | | Un-Audited | Audited | Un-Audited | Audited | |
| 1 | Revenue from operations | - | - | - | - | - |
| 2 | Other Income | 9.14 | 15.61 | 2.22 | 28.79 | 28.79 |
| 3 | Total Income(1+2) | 9.14 | 15.61 | 2.22 | 28.79 | 28.79 |
| 4 | Expenses | | | | | |
| | Cost of Material Consumed | - | - | - | - | - |
| | Purchase of Stock in Trade | - | - | - | - | - |
| | Changes in inventories of finished good, Stock-in-Trade and Work in progress | - | - | - | - | - |
| | Employee Benefit Expenses | 0.45 | 1.77 | 2.15 | 7.26 | 7.26 |
| | Finance Cost | 18.33 | 1.38 | - | 1.38 | 1.38 |
| | Depreciation and Amortization Expense | 0.05 | 0.05 | 0.05 | 0.20 | 0.20 |
| | Other Expenses | 7.65 | 5.49 | 5.24 | 16.70 | 16.70 |
| | Total Expenses(4) | 26.48 | 8.70 | 7.44 | 25.54 | 25.54 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | (17.34) | 6.91 | (5.22) | 3.25 | 3.25 |
| 6 | Exceptional Items | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5-6) | (17.34) | 6.91 | (5.22) | 3.25 | 3.25 |
| 8 | Tax Expense | - | - | - | - | - |
| | (A) Current Tax | - | (0.51) | - | (0.51) | (0.51) |
| | (B) Deferred Tax | - | 0.51 | - | 0.51 | 0.51 |
| | (C) MAT Credit | - | 0.33 | - | 0.33 | 0.33 |
| 9 | Profit/(Loss) for the period (7-8) | (17.34) | 7.24 | (5.22) | 3.58 | 3.58 |
| 10 | Other Comprehensive Income | | | | | |
| | (A) Items that will not be reclassified to profit and loss | - | - | - | - | - |
| | (B) (i) Items that will be reclassified to profit and loss | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| 11 | Total Comprehensive Income for the period (9+10) | (17.34) | 7.24 | (5.22) | 3.58 | 3.58 |
| 12 | Paid up Equity Share Capital (Re. 1 per share) (No. in Lacs) | 35.69 | 16.19 | 16.34 | 16.19 | 16.19 |
| 13 | Other Equity Excluding Revaluation Reserve | | | | 421.32 | 421.32 |
| 14 | Earning Per Equity Share | | | | | |
| | (A) Basic | (1.03) | 0.45 | (0.32) | 0.22 | 0.22 |
| | (B) Diluted | (1.03) | 0.45 | (0.32) | 0.22 | 0.22 |

*Due to the effect of shares split, while calculating EPS we have considered 16.1885 Shares (No. in Lacs) for the quarter ended on June 30, 2023 and March 31, 2023 and year ended on March 31, 2023. To make the previous period comparable we have reinstated the EPS and have considered 16.1885 Shares (No. in Lacs) for deriving EPS for the quarter ended on June 30, 2022.

Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meeting held on August 09, 2023.
2. The above results has been prepared in accordance with Indian Accounting Standards ("IND AS") notified under Section 133 of the Companies Act, 2013 read together with Companies (Indian Accounting Standards) Rules, 2015 and in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI").
3. The requirement of Segment Reporting is not applicable to the company as it is engaged in single business segment and no break up of revenue is available.
4. Tax expenses include current tax and deferred tax.
5. The company had allotted 19,50,000 warrant on preferential basis to promoter group and non promoters with an option to convert the same into equal number of equity at a price of Rs.62/- per warrant, including premium of Rs.61/- per warrant and face value of Re.1/- per warrant as per terms and conditions approved by the resolution passed in the Extra Ordinary General Meeting held on May 24, 2023. The company had also received in-principle approval from the BSE for this matter. The Company had allotted preferential warrant on June 14, 2023 and same is converted into equity shares on June 20, 2023.
6. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
7. All figures are in lakhs except earning per share. Figures in () denote negative/decrease.

By Order of Board of Directors
For, GUJCHEM DISTILLERS INDIA LIMITED

Viraj
VIRAJ SAMIRBHAI SHAH
WHOLE-TIME DIRECTOR

DIN: 07889459

Place : Ahmedabad
Date: August 09, 2023

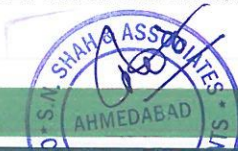




Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors of,
Gujchem Distillers India Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Gujchem Distillers India Limited ("the Company"), for the quarter ended on 30th June, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 (the ICAI). 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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.



Ahmedabad (HO)

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Opp. Municipal Market,
Navrangpura, Ahmedabad.
©9825048898, (O) 079-40098280.



Surat Branch

801, Centre Point,
Ring Road,
Surat - 385002

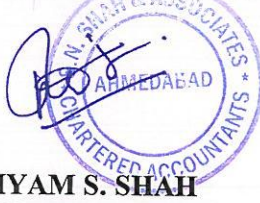


Gandhidham Branch

204, Sunshine Arcade,
Gandhidham-Kutch - 370201

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: 109782W**



**PRIYAM S. SHAH
PARTNER
M. NO.: 144892
DATE: AUGUST 09, 2023
PLACE: AHMEDABAD
UDIN: 23144892BGQNYT5866**