

Date: 23<sup>rd</sup> October, 2021

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 23<sup>rd</sup> October, 2021**

**Ref : Scrip Code : 513507**

With reference to the above, in terms of Regulation 30 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 Saturday, the 23<sup>rd</sup> October, 2021 at 4.30 p.m. at its Corporate Office at 201-202, B-Wing, Alkapuri Arcade, R C Dutt Road, Baroda, Gujarat, and has considered

1. Approved and taken on record the Unaudited Financial Results for the quarter and half year ended on 30.09.2021 (Copy enclosed herewith Limited Review Report of Statutory Auditors).

The extract of the Financial Results will be available on the website of the Company viz. [www.gujaratcontainers.com](http://www.gujaratcontainers.com) and on the Bombay Stock Exchange (BSE Ltd.) website [www.bseindia.com](http://www.bseindia.com).

The Meeting commenced at 4.30 PM. and concluded at 5.00 p.m.

We request you to take the same on record.

Thanking you,

**For Gujarat Containers Limited**



**(Narendra D. Shah)  
Company Secretary**

Encl; a/a



**GUJARAT CONTAINERS LIMITED**  
**CIN : L28120GJ1992PLC017081**  
 Regd Office: 488, Baroda - Savli highway, Village - Tundav, Taluka - Savli, Dist. Baroda - Gujarat  
 Ph. No. 2667-262084/26220 ; Website : www.gujaratcontainers.com

**Statement of Standalone Unaudited Financial Results for the quarter and Six months ended 30th September, 2021**

Sr. No.	Particulars	(Rs. In Lacs)					
		Quarter ended			Six months Ended		Year Ended
		30/09/2021 (Unaudited)	30/06/2021 (Unaudited)	30/09/2020 (Unaudited)	30/09/2021 (Unaudited)	30/09/2020 (Unaudited)	31/03/2021 (Audited)
I	Revenue from Operations	4,068.57	3,476.25	2,111.34	7,544.82	3,673.77	8,745.96
II	Other Income	1.55	4.93	2.97	6.48	3.01	8.08
III	<b>TOTAL INCOME (I+II)</b>	<b>4,070.12</b>	<b>3,481.18</b>	<b>2,114.31</b>	<b>7,551.30</b>	<b>3,676.78</b>	<b>8,754.04</b>
IV	<b>EXPENSES</b>						
	Cost of raw materials consumed	3,313.54	2,774.01	1,460.94	6,087.55	2,509.55	6,342.69
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods and work in progress and Stock-in-Trade	(0.62)	(2.18)	(4.28)	(2.80)	25.29	126.43
	Employee benefits expense	202.50	193.13	186.76	395.63	347.05	700.67
	Finance costs	77.09	77.23	48.84	154.32	106.19	267.93
	Depreciation and amortisation expense	33.62	35.16	35.06	68.78	67.87	137.55
	Other expenses	233.29	225.38	314.97	458.67	489.61	791.20
	<b>TOTAL EXPENSES (IV)</b>	<b>3,859.42</b>	<b>3,302.73</b>	<b>2,042.29</b>	<b>7,162.15</b>	<b>3,545.56</b>	<b>8,366.47</b>
V	<b>Profit Before Tax (III-IV)</b>	<b>210.70</b>	<b>178.45</b>	<b>72.02</b>	<b>389.15</b>	<b>131.22</b>	<b>387.57</b>
VI	<b>Tax Expenses</b>						
	(1) Current tax	51.63	45.66	18.73	97.29	33.53	99.14
	(2) (Excess) / Short provision for tax relating to prior years						11.03
	(3) Deferred tax						(8.93)
VII	<b>Profit for the period (V-VI)</b>	<b>159.07</b>	<b>132.79</b>	<b>53.29</b>	<b>291.86</b>	<b>97.69</b>	<b>286.31</b>
VIII	<b>Other Comprehensive Income /(Loss):</b>						
	i) Items that will not be reclassified to Statement of Profit or Loss						2.14
	ii) Income Tax relating to items that will not be reclassified to profit and loss						(0.54)
	<b>Total other comprehensive income / (loss) for the period, net of tax</b>						<b>1.60</b>
IX	<b>Total Comprehensive Income / (loss) for the period (VII+VIII)</b>						<b>287.91</b>
X	Paid up Equity Capital (Rs. 10 each)	565.00	565.00	565.00	565.00	565.00	565.00
XI	<b>Earnings per equity share (Face value of Rs. 10 each) (not annulised for Quarters/year)</b>						
	Basic & Diluted (in Rs.)	2.82	2.35	0.94	5.17	1.73	5.07





- 2 The Company has only one business segment namely "Packaging".
- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd October, 2021 and have also been reviewed by the Statutory Auditors of the Company as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- 4 The Financial Statement have been prepare in accordance with Indian Accounting Standard (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guideline issued by the Security and Exchange Board of India (SEBI)
- 5 Figures for the previous periods have been regrouped. wherever necessary, to correspond with the figures of the current period.



Date : 23.10.2021  
Place : Vadodara

For Gujarat Containers Limited

A handwritten signature in black ink, appearing to read "Kiran Shah".

Kiran Shah  
Chairman & Managing Director  
DIN : 01862236



# GUJARAT CONTAINERS LTD.

Statement of Cash Flows for the Period ended 30.09.2021

Sr. No.	Particulars	(RS. In Lacs)	
		For the Six Months ended	
		30/09/2021	30/09/2020
(A)	Cash Flow from Operating Activities:		
	Profit Before tax	389.15	131.22
	Adjustments for:		
	Depreciation and Amortisation		
	Gain on Fair Valuation of Investments	68.78	67.87
	Gain on Fair Valuation of VAT Deferment Loan		
	Provision for Exceptional item (Non-cash) (Refer note 3)		
	Compensation Expenses under Employees Stock Options Scheme		
	Allowances for Credit Losses on Advances / Debts (net)		
	Bad Debts Written-off	9.77	-140.5
	Excess Provision/ Unclaimed Liabilities written back (net)		
	Interest and Dividend Income	5.06	-0.11
	Finance Costs	145.40	106.19
	Unrealised Foreign Exchange (Gain) / Loss		
	(Profit)/Loss on Sale / Retirement of Property, Plant and Equipment (net)	1.20	
	Profit on Sale of Current and Non-Current Investments (net)		
	Movements in working capital:		
	(Decrease)/ Increase in Trade payables and other Liabilities	31.09	140.01
	Increase in Provisions	22.59	2.13
	Increase in Trade receivables	-620.23	-370.59
	(Increase)/Decrease in Inventories	-30.54	-57.59
	(Increase)/ Decrease in Financial and Other Assets	558.06	208.02
	Cash generated from Operations	580.33	86.65
	Taxes paid (net of refunds)	-97.29	-35.00
	Net Cash generated from Operating Activities (A)	483.04	121.65
(B)	Cash Flow from Investing Activities:		
	Purchase of Property, Plant and Equipment	-141.44	-5.88
	Sale of Property, Plant and Equipment		
	Payment for Cost of transfer of Assets		
	Purchase of Liquid Investment (net)		
	Purchase of Investments		
	Sale of Investments		
	Redemption in Non-Current Bank Fixed deposits		
	Redemption/(Investment) in Other Bank deposits		
	Investment in Subsidiaries / Joint Venture and Associates		





	Investment in other Corporate Bodies		
	Inter Corporate Deposit repaid by Subsidiary		
	Interest Received		
	Net Cash generated from / (used in) Investing Activities (B)	-5.06	0.11
(C)	Cash Flow from Financing Activities:	-146.50	-5.77
	Proceeds from Issue of Share Capital on Exercise of ESOS		
	Purchase of Treasury Shares		
	Issue of Treasury Shares		
	Repayment of Current Borrowings		
	Proceeds from Non-Current Borrowings		327.81
	(Repayment)/Proceeds of Current Borrowings (net)	309.68	
	Repayment of Principal towards Lease Liability		
	Interest Paid on Lease Liability		-31.98
	Interest Paid		
	Dividend Paid	-145.40	-107.74
	Net Cash used in Financing Activities (C)	164.28	188.09
	Net Decrease in Cash and Cash Equivalents (A + B + C)	500.82	303.97
	Cash and Cash Equivalents at the beginning of the period	2.18	1.88
	Cash and Cash Equivalents at the end of the period	503.00	305.85



FOR GUJARAT CONTAINERS LIMITED  
  
MANAGING DIRECTOR



# GUJARAT CONTAINERS LTD.

## Statement of Assets and Liabilities

### As at 30th September '2021

(RS. IN LACS)

	Particulars		
		As at	As at
		30.09.2021	30.09.2020
		(Unaudited)	(Unaudited)
<b>(A) ASSETS :</b>			
(1)	<b>Non - current assets</b>		
(a)	Property Plant and Equipment	829.61	734.52
(b)	Right of Use Assets (ROU)	129.59	
(c)	Other Intangible Assets	7.75	181.42
(d)	Financial Assets		
	(i) Trade receivables		
	(i) Other Financial Assets	180.81	59.55
(e)	Other non current assets	9.23	76.28
	<b>Total Non-current Assets</b>	<b>1156.99</b>	<b>1051.77</b>
(2)	<b>Current Assets</b>		
(a)	Inventories	590.45	1077.96
(b)	Financial Assets		
	(i) Trade receivables	2819.22	1928.18
	(ii) Cash and cash equivalents	503.00	303.72
	(iii) Bank Balance other than (ii) above	60.50	60.02
	(iii) Other Financial Assets ( Some from Liablitess)	35.99	92.05
(c)	Current Tax Assets (Net)	0	16.04
(d)	Other current assets	14.16	5.71
	<b>Total Current Assets</b>	<b>4023.32</b>	<b>3483.68</b>
	<b>Total Assets</b>	<b>5180.31</b>	<b>4535.45</b>
<b>(A) EQUITY AND LIABILITIES</b>			
	<b>Equity</b>		
(a)	Equity Share Capital	593	593.00
(b)	Other Equity	1156.03	673.94
	<b>Total Equity</b>	<b>1749.03</b>	<b>1266.94</b>
	<b>Liabilities</b>		
(1)	<b>Non - current liabilities</b>		
(a)	Financial Liabilites		
	(i) Borrowings	534.27	699.67
	(ii) Other Financial Liabilites	78.71	
(b)	Provisions	15.26	19.98
(c)	Deferred tax Liabilities (Net)	49.22	57.62
	<b>Total Non-current Liabilites</b>	<b>677.46</b>	<b>777.27</b>
(2)	<b>Current Liabilities</b>		
(a)	Financial Liabilites		
	(i) Borrowings	2073.74	1911.19
	(ii) Trade payables	.	366.52
	(a) Outstanding dues to Micro, and small Enterprise (Refer No : 30(2))	13.91	148.19
	(b) Outstanding dues of creditors other than above	299.39	
	(iii) Other financial Liabilites	237.6	
(b)	Other Current liabilities	68.96	15.44
(c)	Provisions	73.23	49.90
(d)	Current Tax Liabilities (Net)	-13.01	
	<b>Total Current Liabilites</b>	<b>3431.28</b>	<b>3268.51</b>
	<b>Total Equity and Liabilities</b>	<b>5180.31</b>	<b>4535.45</b>



FOR GUJARAT CONTAINERS LIMITED

MANAGING DIRECTOR





Manish Shah  
B.Com., F.C.A.

Yogesh Bhandari  
B.Com., F.C.A. DISA(ICAI)

Zarna Patel  
B.Com., F.C.A.

Nishadh Dave  
B.Com., A.C.A.

**Shah & Bhandari**  
Chartered Accountants

38/101 Gautam Nagar,  
Race Course, Vadodara - 390 007  
Telefax: +91 265 2359398, 2339727  
Email: shahbhandari@gmail.com



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

**The Board of Directors  
Gujarat Containers Ltd.**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Gujarat Containers Ltd. ("the Company") for the Quarter and six months ended September 30<sup>th</sup>, 2021 (hereinafter referred to as "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")

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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 significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated 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 Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH & BHANDARI  
Chartered Accountants  
FRN: 118852W



Nishadh Dave

Partner

M.No.: 147025

UDIN : 21147025AAAAEG9815

Dated: 23<sup>rd</sup> October, 2021 at Vadodara