



# GUJCHEM DISTILLERS INDIA LIMITED

06<sup>th</sup> November, 2020

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

**Sub: Outcome of Board Meeting**

**Ref: Submission of Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**BSE Code: 506640**

Dear Sir/Mam,

This is to inform you under 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 was held on **Wednesday, 11th November, 2020** and the said meeting commenced at **4.45 P.M. and concluded at 5.40P.M.** in that meeting the Board has Considered and Approved the Un-Audited Financial Results along with Limited Review Report of the Statutory Auditors of the Company for the Quarter and Half Year Ended on September 30, 2020.

Please take the same on your record.

Yours faithfully,

For, **GUJCHEM DISTILLERS INDIA LIMITED**

SHAH SAGAR SAMIR

Digitally signed by Shah Sagar Samir  
DN: cn=Shah Sagar Samir, o=GUJCHEM DISTILLERS INDIA LIMITED, email=shahsagar@gujchemdistillers.com, c=IN  
Date: 2020.11.06 17:42:27 +0530

**SAGAR SAMIR SHAH**

**Director**

**(DIN: 03082957)**

# GUJCHEM DISTILLERS INDIA LIMITED

( CIN: L24230GJ1939PLC002480 )

Regd. Office: Office No. 6, 2nd Floor, National Chambers, Near City Gold , Ashram Road, Ahmedabad - 380 009

E-mail id: gujchemdistillers@gmail.com

website: www.gujchemdistillers.com

Tele : No.079-26580893

Part I

( Rs. In Lakhs )

## Statement of Standalone unaudited Results for the Quarter and half year Ended on 30/09/2020

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	-	-	-	-	-	-
2	Other Income	3.36	6.04	3.49	9.40	11.17	24.59
3	Total Income(1+2)	3.36	6.04	3.49	9.40	11.17	24.59
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	2.63	-	25.68	2.63	34	36.94
	Finance Cost	-	-	0.01	-	0.34	0.34
	Depreciation and Amortization Expense	0.13	-	1.89	0.13	3.78	7.35
	Other Expenses	3.46	0.44	21.72	3.90	28.16	36.2
	Total Expenses(4)	6.22	0.44	49.30	6.66	66.28	80.83
5	Profit/(Loss) before exceptional items and tax (3-4)	(2.86)	5.60	(45.80)	2.74	(55.10)	(56.24)
6	Exceptional Items	0.00	-	43.70	-	43.70	50.75
7	Profit/(Loss) before tax (5-6)	(2.86)	5.60	(2.10)	2.74	(11.40)	(5.49)
8	Tax Expense	-	-	-	-	-	-
	(A) Current Tax	-	-	-	-	-	-
	(B) Deferred Tax	-	-	-	-	-	-
9	Profit/(Loss) for the period (7-8)	(2.86)	5.60	(2.10)	2.74	(11.40)	(5.49)
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)	(2.86)	5.60	(2.10)	2.74	(11.40)	(5.49)
12	Paid up Equity Share Capital (Rs. 10 per shares)	16.34	16.34	16.34	16.34	16.34	16.34
13	Other Equity Excluding Revaluation Reserve						369.37
14	Earning Per Equity Share						
	(A) Basic	(1.77)	3.46	(1.30)	1.71	(7.04)	(3.39)
	(B )Diluted	(1.77)	3.46	(1.30)	1.71	(7.04)	(3.39)

### Notes to Financial Results

- The above audited Financial Results were reviewed by the Audit Committee and thereafter approved by the the Board of Directors in their respective meeting held on 11-11-2020.
- The Financial Result has been prepared as per Indian Accounting Standards ( Ind AS Rules) as prescribed by the Ministry of Corporate Affairs.
- 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
- The figures of previous periods have been regrouped/rearranged wherever necessary to make them comparable with the current period figures.
- Cash Flow for the half year ended September 30, 2020 is attached.

By Order of Board of Directors  
For Gujchem Distillers India Limited

SHAH SAGAR SAMIR  
SHAH SAGAR SAMIR  
DIN: 03082957  
SAGAR SAMIR SHAH  
Director  
(DIN: 03082957)

Place : Ahmedabad  
Date : 11-11-2020

GUJCHEM DISTILLERS INDIA LIMITED				
( CIN: L24230GJ1939PLC002480 )				
Regd. Office: Office No. 6, 2nd Floor, National Chambers, Near City Gold , Ashram Road, Ahmedabad - 380 009				
E-mail id: gujchemdistillers@gmmail.com website: www.gujghemdistillers.com Tele : No.079-26580893				
( Rs. In Lakhs )				
Un-audited Statement of Assets And Liabilities for the Half Year Ended On 30/09/2020				
Sr. No.	Particulars		As at 30/09/2020 Unaudited	As at 31/03/2020 Audited
	<b>Assets</b>			
1	<b>Non-Current Assets</b>			
	Property, Plant & Equipment		3.39	2.66
	<b>Non-Current Financial Assets</b>			
	Non-current Investment		0.29	0.29
	Other Financial Asset		168.02	90.02
	Deferred Tax Assets (net)			
	Other non-current assets			
	<b>Total Non-Current Assets</b>			
2	<b>Current Assets</b>			
	Inventories			
	<b>Current Financial Assets</b>			
	Trade Receivables, current			
	Cash and Cash equivalents		112.73	53.94
	Bank Balance other than cash and cash equivalents		-	-
	Loans & Advances		101.49	220.50
	Other Current Financial Assets		3.19	15.80
	Current Tax Assets (Net)		2.75	4.67
	Other Current Assets		-	-
	<b>Total Current Assets</b>			
	<b>Total Assets</b>		<b>391.86</b>	<b>387.88</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	Equity Share Capital		16.34	16.34
	Other Equity		371.63	369.37
	<b>Total Equity</b>			
	<b>Current Liabilities</b>			
	Trade payables		3.78	2.13
	Other current liabilities		0.11	0.04
	<b>Total Current Liabilities</b>			
	<b>Total Equity and Liabilities</b>		<b>391.86</b>	<b>387.88</b>

Place : Ahmedabad

Date : 11-11-2020

By Order of Board of Directors

For Gujchem Distillers India Limited

SHAH SAGAR

SAMIR

SAGAR SAMIR SHAH

Director

(DIN: 03082957)

<b>GUJCHEM DISTILLERS INDIA LIMITED</b>		
( CIN: L24230GJ1939PLC002480 )		
Regd. Office: Office No. 6, 2nd Floor, National Chambers, Near City Gold , Ashram Road, Ahmedabad - 380 009		
E-mail id: gujchemdistillers@gmmail.com website: www.gujchemdistillers.com Tele : No.079-26580893		
( Rs. In Lakhs )		
<b>Standalone Cash Flow Statement</b>		
PARTICULARS	Half Year Ended September 30, 2020 Rs. (Un-Audited)	Half Year Ended September 30, 2019 Rs. (Un-Audited)
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	2.74	(11.40)
<b>Adjusted for:</b>		
Depreciation & amortization	0.13	3.78
Finance costs	-	0.34
(Profit)/Loss on Sale of Land	-	(42.53)
(Profit)/Loss on Sale of P&M	-	(1.17)
(Profit)/Loss on Sale of investment	-	0.05
(Profit)/Loss on remeasurement at FVTPL	0.003	-
Interest Received	(9.18)	(8.59)
Dividend Received	-	1.93
Prior Period Adjustment	(0.26)	-
<b>Operating cash flow before working capital changes</b>	<b>(6.57)</b>	<b>(57.60)</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in Inventories		5.65
(Increase)/ decrease in Financial Asset	119.01	0.45
(Increase)/ decrease in Other Financial Asset	12.38	(22.95)
Increase/ (decrease) in trade payables	1.72	-
Increase/ (decrease) in other current liabilities		-
<b>Cash generated from / (used in) operations</b>	<b>126.54</b>	<b>(74.46)</b>
Income taxes paid	1.92	0.90
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>128.46</b>	<b>(75.36)</b>
<b>Cash flow from investing activities:</b>		
Purchase of Property, Plant & Equipment	(0.85)	-
Proceeds from sale of Land	-	43.17
Proceeds from sale of Plant and Machinery	-	1.17
Sale of Current investment	-	1.89
(Increase)/ decrease in fixed Deposit	-	8.59
Interest Received	9.18	-
Proceeds from Fixed Deposits	(78)	155.00
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(69.67)</b>	<b>209.82</b>
<b>Cash flow from financing activities:</b>		
Increase in / Repayment of Long-Term Borrowings	-	(89.44)
Interest & finance costs	-	(0.34)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>-</b>	<b>(89.78)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>58.79</b>	<b>44.68</b>
Cash & cash equivalents as at beginning of the period	53.94	(12.27)
<b>Cash &amp; cash equivalents as at end of the period</b>	<b>112.73</b>	<b>32.41</b>

Place : Ahmedabad  
Date : 11-11-2020

By Order of Board of Directors  
For Gujchem Distillers India Limited

SHAH SAGAR  
SAMIR  
SAGAR SAMIR SHAH  
Director  
(DIN: 03082957)

Digitally signed by Sagar Samir Shah  
DN: cn=Sagar Samir Shah, o=GUJCHEM DISTILLERS INDIA LIMITED, email=sagar.samir.shah@gujchemdistillers.com, c=IN



**Independent Auditor's Review Report On Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of Gujchem Distillers India Limited 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 30<sup>th</sup> September, 2020 and year to date results from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 ("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.

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.
5. Emphasis of Matters:

Though the accompanying financial results have been prepared assuming the company is a going concern, we draw attention to the fact that the Company has closed its manufacturing operations and sold/disposed off land, plant & machinery and other fixed assets in earlier financial years and since then the company not resumed the manufacturing activities. These events or conditions, along with other matters that are indicative of the ability of the company to continue as going concern, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Our opinion is not modified in respect of the above matter.

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

**FIROJ G. BODLA  
PARTNER  
M. NO.: 126770  
DATE: NOVEMBER 11, 2020  
PLACE: AHMEDABAD  
UDIN: 20126770AAAAFA6573**

