

An ISO 9001:2015 Certified Company

**Corporate Office** : 201/202, 'B' Wing, Alkapuri Arcade, Opp. Welcome Hotel, R.C. Dutt Road, Alkapuri, Vadodara - 390 007, Gujarat  
Ph.: +91 265 2341265, 2331965 | Url: www.gujaratcontainers.com | E-mail: info@gujaratcontainers.com | CIN: L28120GJ1992PLC017081

Date : 13<sup>th</sup> November, 2019,

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 13<sup>th</sup> November, 2019**

**Ref : Scrip Code : 513507**

With reference to the above captioned matter, 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 Wednesday, the 13<sup>th</sup> November, 2019 at 4.30 p.m. at its Corporate Office at 201-202, B-Wing, Alkapuri Arcade, R C Dutt Road, Baroda, Gujarat, has considered and approved the :

1. Approval and taken on record the Un-audited Financial Results for the Quarter and Six months ended on 30<sup>th</sup> September, 2019, duly carried on Limited Review and recommended by the Audit Committee, Copies of which are enclosed herewith.

The Meeting commenced at 4.30 p.m. and concluded at 6<sup>45</sup> 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



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 the Quarterly Unaudited Standalone Financial Results of the Company

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 ended September 30, 2019 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

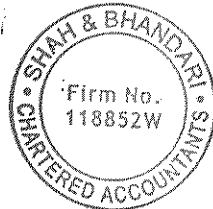
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standard 34 " Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 statements are 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. We have not performed an audit and, 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, prepared in accordance with the applicable 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 : 19147025AAAAEM1069

Dated: 13<sup>th</sup> November, 2019 at Vadodara

**GUJARAT CONTAINERS LIMITED**

CIN : L28120GJ1992PLC017081

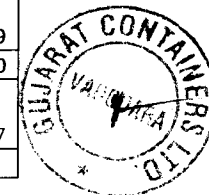
Regd Office: 488, Baroda - Savli highway, Village - Tundav, Taluka - Savli, Dist. Baroda - Gujarat

Ph. No. 2667-262084/26220 ; Website : www.gujaratcontainers.com

**Statement of Standalone Unaudited Financial Results for the quarter and Six months ended 30th September, 2019**

**(Rs. In Lacs)**

| Sr. No. | Particulars   | Quarter ended   |                 |                 | Six months Ended |                 | Year Ended      |
|---------|---|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|
|         |   | 30-09-2019      | 30/06/2019      | 30-09-2018      | 30-09-2019       | 30-09-2018      | 31/03/2019      |
|         |   | (Unaudited)     | (Unaudited)     | (Unaudited)     | (Unaudited)      | (Unaudited)     | (Audited)       |
| I       | Revenue from Operations   | 1,920.46        | 2,046.85        | 1859.14         | 3967.31          | 3657.74         | 7911.74         |
| II      | Other Income  | 0.03            | 0.07            | 0.02            | 0.1              | 0.12            | 8.07            |
| III     | <b>TOTAL INCOME (I+II)</b>  | <b>1,920.49</b> | <b>2,046.92</b> | <b>1,859.16</b> | <b>3,967.41</b>  | <b>3,657.86</b> | <b>7,919.81</b> |
| IV      | <b>EXPENSES</b>   |                 |                 |                 |                  |                 |                 |
|         | Cost of raw materials consumed  | 1,389.41        | 1,524.42        | 1329.39         | 2913.83          | 2665.07         | 5907.31         |
|         | Purchases of stock-in-trade   | -               | -               | 0               | 0                | 0               | 0               |
|         | Changes in inventories of finished goods and work in progress and Stock-in-Trade        | 58.20           | (51.25)         | 33.44           | 6.95             | 27.99           | -1.22           |
|         | Employee benefits expense   | 186.45          | 173.17          | 158.5           | 359.62           | 309.68          | 596.42          |
|         | Finance costs   | 64.65           | 71.34           | 55.28           | 135.99           | 109.6           | 248.08          |
|         | Depreciation and amortisation expense   | 18.52           | 18.23           | 18.69           | 36.75            | 33.45           | 70.61           |
|         | Other expenses  | 175.40          | 289.09          | 240.56          | 464.49           | 469.48          | 972.15          |
|         |   | -               | -               | -               | -                | -               | -               |
|         | <b>TOTAL EXPENSES (IV)</b>  | <b>1,892.63</b> | <b>2,025.00</b> | <b>1,835.86</b> | <b>3,917.63</b>  | <b>3,615.27</b> | <b>7,793.35</b> |
| V       | <b>Profit Before Tax (III-IV)</b>   | <b>27.86</b>    | <b>21.92</b>    | <b>23.30</b>    | <b>49.78</b>     | <b>42.59</b>    | <b>126.46</b>   |
| VI      | <b>Tax Expenses</b>   |                 |                 |                 |                  |                 |                 |
|         | (1) Current tax   |                 |                 |                 |                  |                 | 26.03           |
|         | (2) (Excess) / Short provision for tax relating to prior years                          |                 |                 |                 |                  |                 | 7.13            |
|         | (3) Deferred tax  |                 |                 |                 |                  |                 | 0               |
| VII     | <b>Profit for the period (V-VI)</b>   | <b>27.86</b>    | <b>21.92</b>    | <b>23.30</b>    | <b>49.78</b>     | <b>42.59</b>    | <b>93.30</b>    |
| VIII    | <b>Other Comprehensive Income / (Loss):</b>   |                 |                 |                 |                  |                 |                 |
|         | i) Items that will not be reclassified to Statement of Profit or Loss                   |                 |                 |                 |                  |                 | -0.96           |
|         | ii) Income Tax relating to items that will not be reclassified to profit and loss       |                 |                 |                 |                  |                 | 0.25            |
|         | <b>Total other comprehensive income / (loss) for the period, net of tax</b>             |                 |                 |                 |                  |                 | <b>-0.71</b>    |
| IX      | <b>Total Comprehensive Income / (loss) for the period (VII+VIII)</b>                    |                 |                 |                 |                  |                 | <b>92.59</b>    |
| X       | Paid up Equity Capital (Rs. 10 each)  | 565.00          | 565.00          | 565.00          | 565.00           | 565.00          | 565.00          |
| XI      | Earnings per equity share (Face value of Rs. 10 each) (not annulised for Quarters/year) | 0.05            | 0.04            | 0.04            | 0.09             | 0.08            | 0.17            |
|         | Basic & Diluted (in Rs.)  |                 |                 |                 |                  |                 |                 |



Notes :


1 Statement of Assets and Liabilities for Companies is given below :

|             |   | (Rs. In Lacs)                      |                                  |
|-------------|---|------------------------------------|----------------------------------|
| Particulars |   | As at<br>30/09/2019<br>(Unaudited) | As at<br>31/03/2019<br>(Audited) |
| <b>A.</b>   | <b>ASSETS</b>                                 |                                    |                                  |
| <b>1</b>    | <b>Non-current assets</b>                     |                                    |                                  |
|             | a. Property, plant and equipment              | 722.39                             | 705.21                           |
|             | b. Capital Work-in-Progress                   | -                                  | 0                                |
|             | c. Intangibles assets                         |                                    |                                  |
|             | d. Intangible assets under development        |                                    |                                  |
|             | e. Financial Assets                           |                                    |                                  |
|             | Investments                                   |                                    |                                  |
|             | Loans   |                                    |                                  |
|             | Other Financial Assets                        | -                                  | 86.1                             |
|             | d. Trade Receivables                          | -                                  | 70.46                            |
|             | e. Other Non-Current Assets                   | 200.26                             | 200.26                           |
|             | <b>Sub-total - Non-Current Assets</b>         | 922.65                             | 1,062.03                         |
| <b>2</b>    | <b>Current Assets</b>                         |                                    |                                  |
|             | a. Inventories                                | 878.01                             | 983.89                           |
|             | b. Financial Assets                           |                                    |                                  |
|             | Current Investments                           |                                    |                                  |
|             | Trade Receivables                             | 1,835.36                           | 2084.69                          |
|             | Cash and Cash Equivalents                     | 2.18                               | 1.84                             |
|             | Other Bank Balances                           | 101.93                             | 27.61                            |
|             | Current Loans                                 | -                                  | 0                                |
|             | Other Current Financial Assets                | 93.79                              | 11.09                            |
|             | c. Other Current Assets                       | 148.49                             | 9.61                             |
|             | <b>Sub-total - Current Assets</b>             | 3,059.76                           | 3118.73                          |
|             | <b>TOTAL - ASSETS</b>                         | 3,982.41                           | 4,180.76                         |
| <b>B.</b>   | <b>EQUITY AND LIABILITIES</b>                 |                                    |                                  |
| <b>1</b>    | <b>Equity</b>                                 |                                    |                                  |
|             | a. Equity Share Capital                       | 593.00                             | 593.00                           |
|             | b. Other Equity                               | 581.38                             | 516.39                           |
|             | <b>Sub-total - Equity</b>                     | 1,174.38                           | 1,109.39                         |
|             | <b>Liabilities</b>                            |                                    |                                  |
| <b>2</b>    | <b>Non-Current Liabilities</b>                |                                    |                                  |
|             | a. Financial Liabilities                      |                                    |                                  |
|             | (i) Non-Current Borrowings                    | 241.49                             | 385.11                           |
|             | (ii) Trade Payables                           | -                                  | 4.46                             |
|             | (iii) Other Non-Current Financial Liabilities |                                    |                                  |
|             | b. Non-Current Provisions                     |                                    |                                  |
|             | c. Deferred Tax Liabilities (Net)             | 43.68                              | 50.56                            |
|             | d. Other Non-Current Liabilities              | -                                  | 24.75                            |
|             | <b>Sub-total - Non-Current Liabilities</b>    | 285.17                             | 464.88                           |
| <b>3</b>    | <b>Current Liabilities</b>                    |                                    |                                  |
|             | a. Financial Liabilities                      |                                    |                                  |
|             | (i) Current Borrowings                        | 1,868.53                           | 2,151.89                         |
|             | (ii) Trade Payables                           | 544.41                             | 301.43                           |
|             | (iii) Other Current Financial Liabilities     | 81.09                              | 72.76                            |
|             | b. Other Current Liabilities                  | -                                  | 32.66                            |
|             | c. Current Provisions                         | 28.83                              | 47.75                            |
|             | d. Current Tax Liabilities (Net)              | -                                  | -                                |
|             | <b>Sub-total - Current Liabilities</b>        | 2,808.03                           | 3,071.37                         |
|             | <b>TOTAL-EQUITY AND LIABILITIES</b>           | 3,982.41                           | 4,180.76                         |



- 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 13th November, 2019 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.

**For Gujarat Containers Limited**

  
Kiran Shah  
Chairman & Managing Director  
DIN : 01862236



Date : 13-11-2019  
Place : Vadodara