



Date: 6th February, 2023

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 : Unaudited Financial results for the quarter and Nine-month ended 31st December, 2022

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 Saturday, the 6th February, 2023 at 4.00 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 Nine months ended on 31.12.2022 (Copy enclosed herewith alongwith Limited Review Report of Statutory Auditors).
2. At the recommendation of Nomination and Remuneration Committee, the Board of Directors reappointed Mr. Neil Kiran Shah as Whole Time Director for a period of 3 (three) years from 1st April, 2023 on the same terms and conditions prevailing at the present, subject to the approval of the shareholders which will be availed at the ensuing Annual General Meeting.

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

The Meeting commenced at 4.00 p.m. and concluded at 5.30 p.m.

We request you to take the same on record.

Thanking you,

For Gujarat Containers Limited

(Narendra D. Shah)

Company Secretary

(M. No. A7480)

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 Nine months ended 31st December, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
I	Revenue from Operations	2,598.60	3,585.84	3,705.43	10,379.99	11,250.25	14,978.25
II	Other Income	6.03	4.02	-	10.70	6.48	21.89
III	TOTAL INCOME (I+II)	2,604.63	3,589.86	3,705.43	10,390.69	11,256.73	15,000.14
IV	EXPENSES						
	Cost of raw materials consumed	1,851.21	2,656.61	2,752.70	7,578.99	8,840.25	11,365.75
	Changes in inventories of finished goods and work in progress and Stock-in-Trade	46.81	10.17	-24.47	41.74	-24.47	-22.61
	Employee benefits expense	184.00	198.94	204.45	591.15	600.08	776.22
	Finance costs	43.96	48.30	72.12	144.94	226.44	292.01
	Depreciation and amortisation expense	37.93	39.40	44.80	115.11	113.58	147.59
	Other expenses	161.47	291.65	198.20	745.75	656.87	1,224.46
	TOTAL EXPENSES (IV)	2,325.38	3,245.06	3,247.80	9,217.68	10,412.75	13,783.42
V	Profit Before Tax (III-IV)	279.24	344.80	457.63	1,173.01	843.98	1,216.72
VI	Tax Expenses						
	(1) Current tax	65.49	88.23	100.00	290.96	197.28	306.99
	(2) (Excess) / Short provision for tax relating to prior years	-4.71	8.22	-	3.51	-	-7.58
	(3) Deferred tax	19.54	-9.06	-	10.48	-	4.77
VII	Profit for the period (V-VI)	198.92	257.41	357.63	868.06	646.70	912.54
VIII	Other Comprehensive Income /(Loss):						



	i) Items that will not be reclassified to Statement of Profit or Loss	0.50	1.01	-	1.51	-	2.01
	ii) Income Tax relating to items that will not be reclassified to profit and loss	-0.13	-0.25	-	-0.38	-	-0.51
	Total other comprehensive income / (loss) for the period, net of tax	0.38	0.75	-	1.13	-	1.50
IX	Total Comprehensive Income / (loss) for the period (VII+VIII)	199.29	258.16	357.63	869.19	646.70	914.04
X	Paid up Equity Capital (Rs. 10 each)	565.00	565.00	565.00	565.00	565.00	565.00
	Other Equity						1,778.22
XI	Earnings per equity share (Face value of Rs. 10 each) (not annulised for Quarters/year ended)						
	Basic & Diluted (in Rs.)	3.52	4.57	6.33	15.38	11.45	16.15

- 1 The above financial results for the quarter ended 31st December, 2022 was reviewed and recommended by the Audit Committee at the meeting held on 06th February, 2023 and subsequently approved by the Board of Directors and taken on record, at the meeting held on 06th February 2023.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended and nine months ended 31st December, 2022.
- 3 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable with the figures of current period
- 4 Financial Statements have been prepared in accordance with Ind As notified under Companies (Indian Accounting Standard) Rules 2015 as amended.
- 5 The Company is primarily engaged in Packing Material Business and therefore there is only one reportable segment.
- 6 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 : 06.02.2023



For Gujarat Containers Limited

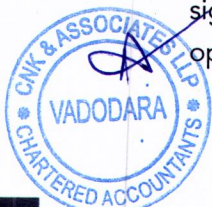
Kiran Shah

Kiran Shah
Chairman & Managing Director

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,
The 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 ended 31st December, 2022 and the year to date results for the period from 1st April, 2022 to 31st December, 2022 ("the Statement") 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 significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Website: www.cnkindia.com

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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.

5. **Other Matter**

The audited financial results for the year ended March 31, 2022 and unaudited financial results for the quarter 31, 2021 and year to date results for the period April 1, 2021 to December 31, 2021, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those audited/unaudited financial results prepared under Ind AS were audited/reviewed by the predecessor auditor, whose audit report dated May 30, 2022 expressed an unmodified opinion on those financial results and unmodified limited review report dated February 12, 2022 respectively.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Alok Shah

Alok Shah

Partner

Membership No. 042005

Place: Vadodara

Date: 06th February, 2023

UDIN: 230420058650T01963

