



# GUJCHEM DISTILLERS INDIA LIMITED

Date: May 23, 2022

To,  
**BSE Ltd.**  
P.J. Towers,  
Dalal Street,  
Mumbai-400001

**Sub: Outcome of Board Meeting**  
**BSE Code: 506640**

Dear Sir,

This is to inform you under Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Monday, May 23, 2022** at 206, Second Floor, Ashirwad Paras-1, Kanti Bharwad PMT, Opposite Andaz Party Plot, Makarba, Ahmedabad-380051, Gujarat and the said meeting commenced at 2.30 p.m. and concluded at 3.00 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the Standalone Audited Financial Results of the Company **for the Quarter and Year ended on March 31, 2022** and Standalone Financial Statements for the financial year ended on **March 31, 2022**.
2. Considered and decided to Shift the Registered Office within the local limits of the City from Office No. 6, 2<sup>nd</sup> Floor National Chambers, Near City Gold, Ashram Road, Ahmedabad-380009, Gujarat to 307, Third Floor, Ashirwad Paras-1, Kanti Bharwad PMT, Opposite Andaz Party Plot, Makarba, Ahmedabad-380051, Gujarat.
3. Decided not to proceed for change of name at present.
4. Considered and took note the letter no. LIST/COMP/HN/24/2022-23 dated May 18, 2022 received from BSE Limited for Non-Compliance under Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. Audited Standalone Financial Results for the Quarter and Year ended **on March 31, 2022**.
- ii. Auditor's Report with unmodified opinion on the aforesaid Audited Standalone Financial Results.
- iii. Declaration regarding Audit Report with unmodified/unqualified opinion.

Please take the same on your record.

Yours faithfully,  
**For, GUJCHEM DISTILLERS INDIA LIMITED**

  
**SAMIR ROHITBHAI SHAH**  
**MANAGING DIRECTOR**  
**(DIN: 05214387)**



**GUJCHEM DISTILLERS INDIA LIMITED**

( CIN: L74110GJ1939PLC002480 )

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.gujghemdistillers.in Tele No. : +91 9998933378

Part I

( Rs. In Lakhs ) except per EPS

**Statement of Standalone audited Results for the Quarter and Year Ended on 31/03/2022**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	115.56	-	-	115.56	-
2	Other Income	10.33	1.81	6.17	27.47	22.66
3	Total Income(1+2)	125.89	1.81	6.17	143.03	22.66
4	Expenses					
	Cost of Material Consumed	90.00	-	-	90.00	-
	Purchase of Stock in Trade	-	-	-	-	-
	Changes in inventories of finished good, Stock-in-Trade and Work in progress	-	-	-	-	-
	Employee Benefit Expenses <sup>5</sup>	3.15	3.15	2.88	12.15	8.16
	Finance Cost	-	-	-	-	-
	Depreciation and Amortization Expense	0.07	0.07	0.10	0.29	0.30
	Other Expenses	2.62	1.36	0.70	8.63	5.01
	Total Expenses(4)	95.84	4.58	3.68	111.07	13.47
5	Profit/(Loss) before exceptional items and tax (3-4)	30.05	(2.78)	2.49	31.95	9.19
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	30.05	(2.78)	2.49	31.95	9.19
8	Tax Expense	-	-	-	-	-
	(A) Current Tax	(4.59)	0.52	(1.75)	(4.98)	(1.75)
	(B) MAT Credit Entitlement	4.59	(0.52)	1.75	4.98	1.75
	(C) Deferred Tax	7.26	-	-	7.26	-
9	Profit/(Loss) for the period (7-8)	37.31	(2.78)	2.49	39.21	9.19
10	Other Comprehensive Income <sup>6</sup>					
	(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)	37.31	(2.78)	2.49	39.21	9.19
12	Paid up Equity Share Capital (Rs. 10 per shares)	16.34	16.34	16.34	16.34	16.34
13	Other Equity Excluding Revaluation Reserve				417.58	379.61
14	Earning Per Equity Share					
	(A) Basic	23.05	(1.72)	1.54	24.22	5.68
	(B) Diluted	23.05	(1.72)	1.54	24.22	5.68

**Notes to Financial Results**

- The above unaudited Financial Results were reviewed by the Audit Committee and thereafter approved by the the Board of Directors in their respective meeting held on 23/05/2022
- 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.

5 In view of pandemic related to COVID 19, the Company has considered internal and external information and has performed its own analysis based on current estimates in assessing the recoverability of its investment, right of assets use and other financial assets, for possible impact on the Standalone Financial Statements. However, the actual impact of COVID-19 on the Company's standalone financial results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.



BY ORDER OF BOARD OF DIRECTORS,  
For, GUJCHEM DISTILLERS INDIA LIMITED

MR. SAMIR ROHITBHAI SHAH  
MANAGING DIRECTOR

DIN: 05214387

Place : Ahmedabad  
Date : 23/05/2022

**GUJCHEM DISTILLERS INDIA LIMITED**

( CIN: L74110GJ1939PLC002480 )

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.gujghemdistillers.in Tele No. : +91 9998933378

Part I

( Rs. In Lakhs )

**Audited Standalone Statement of Assets And Liabilities for the Year Ended On 31/03/2022**

(Rs.)

Sr. No.	Particulars	As at 31/03/2022 Audited	As at 31/03/2021 Audited
	<b>Assets</b>		
1	<b>Non-Current Assets</b>		
	Property, Plant & Equipment	2.93	3.21
	<b>Non-Current Financial Assets</b>		
	Non-current Investment	0.29	0.29
	Other Non-current Investment	176.27	168.02
	Deferred Tax Assets (net)	7.26	-
	Other non-current assets	-	-
	<b>Total Non-Current Assets</b>	<b>186.75</b>	<b>171.52</b>
2	<b>Current Assets</b>		
	Inventories	-	-
	<b>Current Financial Assets</b>		
	Trade Receivables- current	117.95	-
	Cash and Cash equivalents	133.43	23.87
	Bank Balance other than cash and cash equivalents	-	-
	Loans & Advances	-	195.00
	Other Current Financial Assets	7.71	10.55
	Current Tax Assets (Net)	-	-
	Other Current Assets	7.80	5.06
	<b>Total Current Assets</b>	<b>266.89</b>	<b>234.48</b>
	<b>Total Assets</b>	<b>453.64</b>	<b>406.00</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity Share Capital	16.34	16.34
	Other Equity	417.58	379.61
	<b>Total Equity</b>	<b>433.92</b>	<b>395.95</b>
	<b>Current Liabilities</b>		
	Trade payables	12.70	9.51
	Other current liabilities	4.70	0.06
	Current Tax Liability (Net)	2.33	0.48
	<b>Total Current Liabilities</b>	<b>19.73</b>	<b>10.05</b>
	<b>Total Equity and Liabilities</b>	<b>453.64</b>	<b>406.00</b>



BY ORDER OF THE BOARD OF DIRECTORS,  
For, GUJCHEM DISTILLERS INDIA LIMITED

*(Signature)*

MR. SAMIR ROHITBHAI SHAH  
MANAGING DIRECTOR

DIN: 05214387

Place: Ahmedabad

Date: 23/05/2022

**GUJCHEM DISTILLERS INDIA LIMITED**  
( CIN: L74110GJ1939PLC002480 )

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website: www.gujchemdistillers.in

Tele No. : +91 9998933378

Part I

( Rs. In Lakhs )

**Audited Standalone Cashflow Statement for the Year Ended On 31/03/2022**

PARTICULARS	Year Ended on 31st March, 2022 Rs. (Audited)	Year Ended on 31st March, 2021 Rs. (Audited)
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	31.95	9.19
<b>Adjusted for:</b>		
Depreciation & amortization	0.29	0.30
Finance costs	-	-
{Profit}/Loss on Sale of Land	-	-
{Profit}/Loss on Sale of P&M	-	-
{Profit}/Loss on Sale of Vehicle	-	-
{Profit}/Loss on Sale of investment	-	-
{Profit}/Loss on remeasurement at FVTPL	(0.00)	0.00
Interest Received	(27.29)	(22.44)
Dividend Received	-	-
Prior Period Adjustments	(1.25)	1.28
Balance Written off	-	-
<b>Operating cash flow before working capital changes</b>	<b>3.69</b>	<b>(11.67)</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in Inventories	-	-
(Increase)/ decrease in Financial Asset	195.00	25.50
(Increase)/ decrease in Other Financial Asset	2.83	5.02
(Increase)/ decrease in Other Asset	(2.74)	(5.06)
Increase/ (decrease) in trade payables	7.83	7.40
Increase/ (decrease) in trade receivable	(117.95)	-
<b>Cash generated from / (used in) operations</b>	<b>88.67</b>	<b>21.18</b>
Income taxes paid	1.85	5.15
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>90.52</b>	<b>26.33</b>
<b>Cash flow from investing activities:</b>		
Interest income on loans & advances given	27.29	22.44
Dividend Received	-	-
Purchase of Property, Plant & Equipment	-	(0.85)
Proceeds from sale of Land	-	-
Proceeds from sale of Plant and Machinery	-	-
Proceeds from sale of Vehicle	-	-
Sale of Current/ Non Current Investment investment	-	-
(Increase)/ decrease in fixed Deposit	(8.25)	(78.00)
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>19.04</b>	<b>(56.41)</b>
<b>Cash flow from financing activities:</b>		
Increase in / Repayment of Long-Term Borrowings	-	-
Increase in / Repayment of Short-Term Borrowings	-	-
Interest & finance costs	-	-
Net (gain) / loss on Foreign Exchanges	-	-
Proceeds from the Issue of Shares	-	-
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>109.56</b>	<b>(30.07)</b>
Cash & cash equivalents as at beginning of the period	23.87	53.94
<b>Cash &amp; cash equivalents as at end of the period</b>	<b>133.43</b>	<b>23.87</b>

BY ORDER OF THE BOARD OF DIRECTORS,  
For, GUJCHEM DISTILLERS INDIA LIMITED



Place: Ahmedabad  
Date: 23/05/2022

  
MR. SAMIR ROHITBHAI SHAH  
MANAGING DIRECTOR  
DIN 05214387



**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial 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,  
Gujchem Distillers India Limited**

**Report on the audit of the Standalone financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone financial results of Gujchem Distillers India Limited (hereinafter referred to as the "Company") for the quarter and year ended 31 March, 2022, 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

These Standalone financial results have been prepared on the basis of the Standalone annual financial statements.



**Ahmedabad (HO)**

Sapan House, C.G Road,  
Opp. Municipal Market,  
Navrangpura, Ahmedabad.

©9825048898, (O) 079-40098280.



**Surat Branch**

801, Center Point,  
Ring Road,  
Surat - 385002



**Gandhidham Branch**

204, Sunshine Arcade,  
Gandhidham-Kutch - 370201

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Standalone financial results include the results for the quarter ended 31 March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.

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



**PRIYAM S. SHAH  
PARTNER  
M. NO.: 144892**

**PLACE: AHMEDABAD  
DATE: MAY 23, 2022  
UDIN: 22144892AJKRSU8389**



# GUJCHEM DISTILLERS INDIA LIMITED

**Date:** May 23, 2022

To,  
**BSE Ltd.**  
P.J. Towers,  
Dalal Street,  
Mumbai-400001  
Dear Sir/Madam,

**Sub: Declaration of pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion**

Pursuant to provision of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. S.N. Shah & Associates, Chartered Accountants, Ahmedabad (FRN: 109782W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Year ended March 31, 2022.

Yours faithfully,

**For, GUJCHEM DISTILLERS INDIA LIMITED**

**SAMIR ROHITBHAI SHAH**  
**MANAGING DIRECTOR**  
**(DIN: 05214387)**

