



Date : 30th June, 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 30th June, 2021

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 30th June, 2021 at 5.00 p.m. at its Corporate Office at 201-202, B-Wing, Alkapuri Arcade, R C Dutt Road, Baroda, Gujarat, and has considered and approved the:

1. The Board approved the Standalone Audited Financial Results for the financial year ended on 31.03.2021 (Copy enclosed)
2. The reports of the Auditors is with unmodified opinion with respect to the Audited Financial results (Standalone) of the Company for the Financial Year ended on 31.03.2021.

The Meeting commenced at 5.00 p.m. and concluded at 7.30 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

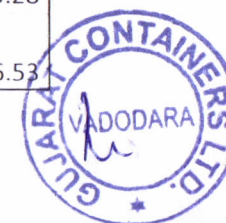
Corporate Office : 201/202B, Alkapuri Arcade, Opp. Welcome Hotel, R C Dutt Road, Vadodara

Reg. Office : Plot No. 488 / 489, At & Po. Tundav, Tal. Savli. Dist : Vadodara

Website : www.gujaratcontainers.com Email : info@gujaratcontainers.com, Ph. No. 0265 - 2341265

Statement of Standalone Audited Financial Results for the quarter and Year ended 31th March, 2021

		Rs. In ('000)				
		QTR. ENDED	QTR. ENDED	QTR. ENDED	YEAR ENDED	YEAR ENDED
S. No	Particulars	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		QTR. ENDED			Total	
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a. Income from operations	2,82,081.50	2,25,137.00	1,68,300.00	8,74,595.50	7,57,172.67
	b. Other operating Income (-				
	Revenue from operations	(a+b) 2,82,081.50	2,25,137.00	1,68,300.00	8,74,595.50	7,57,172.67
2	Other income	-392.00	115.00	200.00	807.97	261.01
	Total Income	(1+2) 2,81,689.50	2,25,252.00	1,68,500.00	8,75,403.47	7,57,433.67
3	Expenses	-				
	a. Cost of materials and services consumed	2,10,769.39	1,72,553.00	1,04,400.00	6,34,269.39	5,39,733.19
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	5,843.41	4,315.00	6,700.00	12,643.41	2,313.74
	c. Employee benefits expense	15,466.89	19,921.00	15,000.00	70,066.89	67,063.26
	d. Finance costs	9,493.47	6,674.00	9,000.00	26,793.47	29,148.14
	e. Depreciation and amortisation expense	3,054.87	3,965.00	8,400.00	13,754.87	13,130.92
	f. Other expenses	19,620.48	10,410.00	23,800.00	79,120.48	96,030.36
4	Total Expenses	2,64,248.51	2,17,838.00	1,67,300.00	8,36,648.51	7,47,419.62
5	(Loss) / Profit before exchange gain / (loss) on swap contracts and exceptional items and tax	(3-4) 18,240.96	7,414.00	1,200.00	38,754.96	10,014.06
6	Exchange gain / (loss) on swap contracts	-		-		-
7	(Loss) / Profit before exceptional items and tax	(5+6) 18,240.96	7,414.00	1,200.00	38,754.96	10,014.06
8	Exceptional items	-				
9	(Loss) / Profit before tax	(7+8) 18,240.96	7,414.00	1,200.00	38,754.96	10,014.06
10	Tax expense	-				
	a. Current tax - (credit) / charge	5,516.77	2,179.00	400.00	9,913.89	3,844.25
	b. Deferred tax - charge / (credit)	-893.14		100.00	-893.14	83.28
	c. Short/(Excess) Tax Provision				1,102.88	
11	(Loss) / Profit for the period / year	(9-10) 13,617.33	5,235.00	700.00	28,631.33	6,086.53



(Rs. in thousand)

	Other Comprehensive Income / (Loss)		-				
	A (i) Items that will not be reclassified to Profit or Loss		214.24		100.00	214.24	-139.68
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-53.92		30.00	-53.92	38.86
	B (i) Items that will be reclassified to Profit or Loss				-		
	(ii) Income tax relating to items that will be reclassified to Profit or Loss						
12	Other Comprehensive Income / (Loss)		160.32	-	130.00	160.32	-100.82
	Total Comprehensive Income for the period / year	(11+12)	13,777.65	5,235.00	500.00	28,791.65	5,985.71
	Earnings per equity share		-				
	Basic (in Rs.)		2.37	0.92	0.08	5.07	1.08
	- Diluted		-			-	
	Paid-up equity share capital (Face value per share of Re.10/- each)		56,500.00	56,500.00	56,500.00	56,500.00	56,500.00
	Other equity						

- 1 The above financial results was reviewed and recommended by the Audit Committee on 30th June and subsequently approved by the Board of Directors at its meeting held on 30.06.2021
- 2 The figures for the quarter ended 31 march 2021 and 31 march 2020 are balancing figures between the audited financials statements for the year ended as on that date and year to date figures upto the end of third quarter of the respective financial year on which the auditors had performed a limited review.
- 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 The Company is primarily engaged in Packing Material Business and therefore there is only one reportable segment.
- 5 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 : 30.06.2021



For Gujarat Containers Limited

Kiran Shah
Kiran Shah

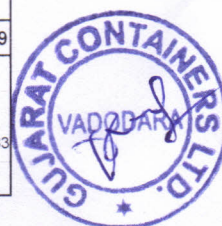
Chairman & Managing Director

GUJARAT CONTAINERS LIMITED

Corporate Office : 201 / 202B, Alkapuri Arcade, R C Dutt Road, Vadodara
 Regd Office :Plot No. 488/489, At & Po. Tundav, Ta : Savli, Dist : Vadodara
 Website : www.gujaratcontainers.com Email : info@gujratcontainers.com

(Rs. In '000 .)

	PARTICULARS	As at March 31 , 2021	As at March 31 , 2020
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	75,814.45	76,698.08
	(b) Capital work-in-progress		
	(c) Right-of-use asset	15,550.62	20,734.16
	(d) Goodwill		
	(e) Other intangible assets	775.00	
	(f) Intangible assets under development		
	(g) Financial assets		
	(i) Investments		
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Other financial assets	5,955.31	7,921.43
	(h) Income tax assets (net)		1,420.72
	(i) Other non-current assets	19,815.35	20,277.41
		1,17,910.73	1,27,051.80
2	Current assets		
	(a) Inventories	55,991.51	1,02,037.20
	(b) Financial assets		
	(i) Trade receivables	2,18,284.01	1,63,542.53
	(ii) Cash and cash equivalents	218.13	188.03
	(iii) Bank balances other than (ii) above	6,154.83	6,154.83
	(iv) Loans		
	(v) Other financial assets	52,738.68	3,123.09
	(c) Contract Assets		
	(d) Other current assets	1,314.75	3,157.87
		3,34,701.92	2,78,203.55
	TOTAL ASSETS	4,52,612.64	4,05,255.35
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	59,300.00	59,300.00
	(b) Other equity	86,416.80	57,625.15
	Total Equity	1,45,716.80	1,16,925.15
	Liabilities		
2	Non-Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	55,571.99	17,935.64
	(ii) Lease Liabilities		
	(iii) Other financial liabilities	11,445.97	16,463.02
	(b) Provisions	1,068.16	1,998.33
	(c) Deferred tax liabilities (net)	4,922.38	5,761.60
	(d) Contract liabilities		
	(e) Other non-current liabilities		
		73,008.50	42,158.59
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,74,365.36	1,96,157.83
	(ii) Trade payables		



a) Total outstanding dues of micro enterprises and small enterprises	1,035.65	
b) Total outstanding dues other than micro enterprises and small enterprises	25,629.68	28,973.36
(iii) Lease liabilities		
(iv) Other financial liabilities	19,226.87	14,293.72
(b) Current Tax Liabilities (Net)	383.93	
(c) Other current liabilities	7,724.84	1,569.90
(d) Provisions	5,521.01	5,176.79
	2,33,887.35	2,46,171.61
TOTAL EQUITY AND LIABILITIES	4,52,612.64	4,05,255.35



GUJARAT CONTAINERS LIMITED

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Website : www.gujaratcontainers.com Email : info@gujratcontainers.com

Standalone Statement of Cash Flow Statement

(Rs. in '000)

Particulars	2020-21		2019-20	
	Rs.	Rs.	Rs.	Rs.
Cash flows from operating activities				
Profit before taxation		38,754.96		10,014.06
Adjustments for:		-		-
Depreciation and amortization expense	13,754.87	-	13,130.92	-
Interest received	-189.79	-	-227.80	-
Loss/(gain) on sale of property, plant and equipment	-	-	-	-
Re-measurement of defined benefit plans	214.24	-	-139.68	-
Write off for doubtful trade receivables	-235.30	-	-20,387.38	-
Sundry Balances written off/written back	-1,102.88	-	-	-
Interest Cost	26,048.00	-	25,286.96	-
		38,489.14		17,663.02
Operating Profit Before Working Capital Changes		77,244.11		27,677.08
(Increase)/ decrease in Current trade receivables	-54,506.20		72,360.12	
(Increase)/ decrease in Non Current trade receivables	-		-	
(Increase)/ decrease in inventories	46,045.70		-3,648.19	
(Increase)/ decrease in Current -Other Financial Assets	-49,615.60		-2,540.30	
(Increase)/ decrease in Non-Current -Other Financial Assets	1,966.12		533.36	
(Increase)/ decrease in Other Current Assets	3,263.84		-2,165.65	
(Increase)/ decrease in Other Non Current Assets	462.06		1,927.78	
Trade Paybles, other financials assets and other assets			-	
Increase/ (decrease) in Non Current Financial Liabilities	-5,017.06		16,017.14	
Increase/ (decrease) in Current Trade Payables	-2,308.03		-1,169.68	
Increase/ (decrease) in Current Financial Liabilities	9,345.10		7,216.56	
Increase/ (decrease) in Current Provisions	728.15		6,289.78	
Increase/ (decrease) in Non Current Provisions	-930.17		-476.33	
Increase/ (decrease) in Current Liabilities	6,154.94		-2,039.77	
Working Capital Changes		-44,411.14	-	92,304.82
Cash Generated from Operations		32,832.96	-	1,19,981.90
Income taxes paid		-9,913.89	-	-3,183.22
Net cash from operating activities (A)		22,919.07	-	1,16,798.68
Cash flows from investing activities				
Purchase of property, plant and equipment		-8,462.70	-	-40,041.70
Capital work in Progress		-	-	-
Proceeds from sale of property, plant and equipment		-	-	-
Interest received		189.79	-	227.80
Net cash from investing activities (B)		-8,272.91	-	-39,813.90
Cash flows from financing activities				
Proceeds from borrowings	15,843.88	-	-	-
Repayment from borrowings	-	-	-39,606.38	-
Repayment of short term borrowings	-	-	-	-
increase in Bank balance other than cash and cash Equivale	-	-	-6,000.00	-
Repayment towards Lease Liability	-6,441.00	-	-6,087.00	-
Interest Cost	-24,018.94	-	-25,286.96	-
Net cash from financing activities (C)		-14,616.06		-76,980.34
Net increase/(decrease) in cash and cash equivalents (A+B+C)		30.10		4.44
Cash and cash equivalents at beginning of reporting period		188.03		183.60
Cash and cash equivalents at end of reporting period		218.13		188.03

Notes :

- 1) The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Statndard (Ind AS 7) 'statement of cash flows' as notified under Companies (Accounts) Rules, 2015





Date : 30th June, 2021

To,
The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400 001

Dear Sir / Madam,

Sub: : Declaration in respect of unmodified opinion on Audited Standalone Financial Result for the financial year ended 31st March, 2021.

Script Code : 513507

We hereby declare that M/s. Shah & Bhandari, Chartered Accountants, (Firm Registration No: 118852W), Statutory Auditor of the Company have given an unmodified opinion on Audit Report with respect to the Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2021.

Kindly take the same on record.

Thanking you,
For Gujarat Containers Limited

Narendra Shah
Company Secretary



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 REPORT

TO

THE BOARD OF DIRECTORS OF

GUJARAT CONTAINERS LIMITED

REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Gujarat Containers Limited** ("the Company") for the year ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2021.

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 Standards are further described in the Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2021, 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 Standalone Financial Results for the year ended March 31, 2021 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial results.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2021, and interim financial information for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed



under Section 133 of the Act read with relevant rules issued thereunder 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 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is 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 this 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between 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.

For Shah & Bhandari
Chartered Accountants
Firms Registration No. 118852W



A handwritten signature in black ink, appearing to read "Nishadh Dave".

Nishadh Dave
Partner

Membership No: 147025
UDIN: 21147025AAAAACL4407

Place: Vadodara
Date: 30th June 2021