



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of  
GUJARAT CONTAINERS LIMITED

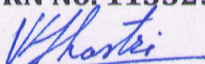
We have audited the quarterly financial results of GUJARAT CONTAINERS LIMITED for the quarter ended 31<sup>st</sup> March, 2013 and the year to date results for the period 01.04.2012 to 31.03.13, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2013 as well as the year to date results for the period from 01.04.2012 to 31.03.2013.

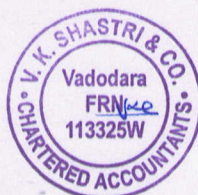
Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **V.K. Shastri & Co.**  
Chartered Accountants  
FRN No. 113325W

  
(V.K. Shastri)

Proprietor  
Membership No.042774

30.05.2013







# GUJARAT CONTAINERS LIMITED

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

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

PART I

## Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2013

Sr No.	Particular	(RS. IN LACS)			(RS. IN LACS)		
		Quarter ended			Year Ended		
		March 31, 2013 (Audited)	December 31, 2012 (Unaudited)	March 31, 2012 (Audited)	March 31, 2013 (Audited)	March 31, 2012 (Audited)	March 31, 2012 (Audited)
1	<b>Income from Operations</b>						
a.	Net Sales/Income from operations (Net of Excise Duty)	1,356.17	1,234.37	1,077.61	5,032.06	4,105.57	
b.	Other Operating Income	6.69	0.14	5.77	9.88	7.94	
	Total Income from operation (net)						
	<b>Expenses</b>						
2	a. Cost of Materials Consumed	1,026.01	907.53	833.83	3,832.19	3,205.23	
	b. Purchase of stock-in-trade						
	c. Change in inventories of finished goods, work in progress & stock in trade	(30.29)	(1.60)	(13.03)	(32.94)	(48.27)	
	d. Employee benefits expenses	99.01	87.14	47.05	355.69	216.57	
	e. Depreciation & Amortisation Expense	13.44	15.47	15.08	49.89	46.58	
	f. Other Expenditure	155.76	132.15	89.93	530.97	416.54	
	Total	1,263.93	1,140.69	972.86	4,735.80	3,836.65	
3	Profit/(Loss) from operations before other income and finance cost & exceptional items(1-2)	98.93	93.82	110.52	306.14	276.86	
4	Other Income						
5	Profit/(Loss) from ordinary activities before finance cost and xptional items (3+4)	98.93	93.82	110.52	306.14	276.86	
6	Finance Costs	52.11	43.49	66.31	168.06	178.14	
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	46.82	50.33	44.21	138.08	98.72	
8	Exceptional items						
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	46.82	50.33	44.21	138.08	98.72	
10	Tax	20.81		7.22	35.44	7.22	
11	Profit/(Loss) from Ordinary Activities after Tax (9-10)	26.01	50.33	36.99	102.64	91.50	
12	Extraordinary itmes		22.17	44.92		44.92	
13	Net Profit / (Loss) for the period(11+12)	26.01	28.16	(7.93)	102.64	46.58	
14	Share of Profit/(Loss) of associates						
15	Minority Interest						
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) for the period of associates (13+14+15)						
17	Paid up Equity Share Capital (Face Value of Rs 10/- each)	485	465	465	485	465	









Particulars	3 month ended (31/03/2013)
<b>B Investors Complaints</b>	
Pending at the begening of the quarter	1
Received during the quarter	Nil
Disposed during the Quarter	1
Remaining unsolved at the end of the quarter	0

**Standalone Statement of Assets and Liabilities**

Particulars	(RS. IN LACS)	
	As at 31/03/2013	As at 31/03/2012
<b>A Equity and Liabilities</b>		
<b>1 Shareholders' Funds</b>		
a) Share Capital	513.00	493.00
b) Reserve & Surplus	180.62	69.58
c) Money received against share warrants	28.40	-
<b>Sub Total -Shareholder Funds</b>	<b>722.02</b>	<b>562.58</b>
<b>2 Share Application money pending allotment</b>		
<b>3 Minority Interest</b>		
<b>4 Non Current Liabilities</b>		
a) Long Term borrowings	151.17	268.73
b) Deferred tax liabilities (net)	-	-
c) Other Long Term Liabilities	0.80	0.16
d) Long Term Provisions	-	-
<b>Sub-total-Non-current liabilities</b>	<b>151.97</b>	<b>268.89</b>
<b>5 Current Liabilities</b>		
a) Short Term borrowings	791.75	477.26
b) Trade Payables	480.80	389.76
c) Other current liabilities	64.06	34.94
d) Short Term borrowings	28.18	69.18
<b>Sub-total-current liabilities</b>	<b>1,364.79</b>	<b>971.14</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,238.78</b>	<b>1,802.61</b>
<b>B. Non Current Assets</b>		
a) Fixed Assets	437.41	370.67





b)	Goodwill on consolidation	-	-	-
c)	Non Current Investment	-	-	-
d)	Deffered tax asset (net)	13.17	16.77	
e)	Long Term loan and advances	33.71	4.70	
f)	Other non current assets	484.29	392.14	
	<b>Sub-total-non-current assets</b>			
2	<b>Current Assets</b>			
a)	Current Investments	403.19	305.10	
b)	Inventories	1,076.34	892.21	
c)	Trade Receivables	51.15	68.43	
d)	Cash & cash equivalents	223.81	144.73	
e)	Short term loan & advances	-	-	
f)	Other current assets	1,754.49	1,410.47	
	<b>Sub-total-current-assets</b>	2,238.78	1,802.61	
	<b>TOTAL -ASSETS</b>			

**Notes:**

- The above Audited financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on 30th May 2013.
- The Board of Director in its meeting held on 25th Feb'2013 has allotted 2,00,000 Equity Shares and 8,00,000 Warrants of Rs. 10 each (at a premium of Rs. 4.20 per shares) to the following persons of the promoter and promoter group. The allotment is made in terms of the provision of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009 listing agreement signed with the BSE Ltd. and other applicable laws.

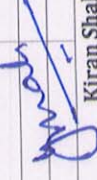
Sr No	Name of Allottee	No. of Equity Shares allotted	No. of Warrants allotted
1	Neil Shah	200000	400000
2	Neha Vora	200000	400000

3 The figures for the quarter ended 31.03.2013 and 31.03.2012 are the balancing figure between the auditor figure in respect of full financial year and the year to date results up to the 3rd Quarter

4 The figures have been regrouped or re arranged wherever necessary.

Vadodara  
30.05.2013



For and on behalf of the Gujarat Containers Limited  
  
 Kiran Shah  
 Managing Director