



Review Report to the Board of Directors

Date : 28/10/2015

GUJARAT CONTAINERS LIMITED

We have reviewed the accompanying statement of unaudited financial results of GUJARAT CONTAINERS LIMITED for the period ended 30<sup>th</sup> September, 2015, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **V.K. Shastri & Co.**

Chartered Accountants

(V.K.SHASTRI)

Proprietor/M.No. 042774

**GUJARAT CONTIANERS LIMITED**  
**Regd. Office:-PLOT NO. 488/489 AT & PO TUNDAV TAL. SAVLI DIST. VADODARA**  
**CIN- L74239MH1982PLC026341**

PART I		(RUPEES IN LACS)					
Statement of Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2015							
	Particulars	Quarter ended			Six Months ended		Year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>	<b>1269.48</b>	<b>1330.51</b>	<b>1417.92</b>	<b>2599.99</b>	<b>2828.56</b>	<b>5507.89</b>
	(a) Net Sales/Income from Operations (Net of excise duty)	1269.48	1330.51	1417.92	2599.99	2928.56	5507.89
	(b) Other Operating Income	6.19	0.23	0.19	6.42	0.88	10.72
	<b>Total income from operations (net)</b>	<b>1275.67</b>	<b>1330.74</b>	<b>1418.11</b>	<b>2606.41</b>	<b>2829.44</b>	<b>5518.61</b>
2	<b>Expenditure</b>	0.68	0.71	0.76	0.70	0.72	0.73
	a. Cost of materials consumed	866.93	947.03	1079.25	813.96	2097.55	4032.18
	b. Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in trade	-11.24	4.10	-65.23	-7.14	-33.24	84.92
	d. Employee benefits expense	135.26	115.36	124.87	250.62	220.18	438.76
	e. Depreciation and amortisation expense	18.92	16.58	12.12	35.50	27.50	91.99
	f. Other expenditure	175.20	146.37	175.76	321.57	292.92	513.57
	<b>Total expenses</b>	<b>1185.07</b>	<b>1229.44</b>	<b>1326.77</b>	<b>2421.65</b>	<b>2638.15</b>	<b>5161.42</b>
3	Profit from Operations before Other Income, finance costs and exceptional Items (1-2)	90.60	101.30	91.34	184.76	191.29	357.19
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	90.60	101.30	91.34	184.76	191.29	357.19
6	Finance costs	59.65	66.12	66.60	125.77	135.95	291.33
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	30.95	35.18	24.74	58.99	55.34	65.86
8	Exceptional items		0.00				0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	30.95	35.18	24.74	58.99	55.34	65.86
10	Tax expense	0.00	0.00	0.00	0.00	0.00	20.74
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	30.95	35.18	24.74	58.99	55.34	45.12
12	Extraordinary Item (net of tax expense Rs. )	0.00	0.00	0.00	0.00	0.00	2.26
13	Net Profit(+)/ Loss(-) for the period (11-12)	30.95	35.18	24.74	58.99	55.34	42.86
14	Paid-up equity share capital (Face Value of Rs.10 each)	565.00	565.00	525.00	565.00	525.00	565.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	384.05	380.99	144.18	384.05	144.18	318.07
16	<b>Earnings Per Share (EPS)</b>	<b>0.05</b>	<b>0.06</b>	<b>0.05</b>	<b>0.10</b>	<b>0.11</b>	<b>0.08</b>
	a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00



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PART II							
A.	PARTICULARS OF SHAREHOLDING	30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
1	<b>Public Shareholding</b>						
	- Number of Shares	3058570	3061670	3061670	3058570	3061670	3061670
	- Percentage of shareholding	54.13	54.19	54.19	54.13	54.19	54.19
2	<b>Promoters and promoter group Shareholding **</b>						
	<b>a) Pledged / Encumbered</b>						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	<b>b) Non-encumbered</b>						
	- Number of Shares	2588330	2588330	2588330	2588330	2588330	2588330
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	45.81	45.81	45.81	45.81	45.81	45.81
B	<b>INVESTOR COMPLAINTS</b>	6 months ended 30/09/2015					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1.00					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	1.00					



Note :

1. STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at 30-09-2015 (Unaudited)	As at 31-03-2015 (Audited)
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders fund</b>		
	a) Capital	593.00	593.00
	b) Reserve & Serplus	384.05	318.34
	(c) Money received against share warrants	0.00	0.00
	<b>Sub-total - Shareholders' Fund</b>	<b>977.05</b>	<b>911.34</b>
2	Share application money pending allotment		
3	<b>Non-current Liabilities</b>		
	a) Long term borrowings	8.12	49.62
	b) Deferred Tax Liabilities (net)	0.00	0.00
	c) Other long-term liabilities	0.00	0.00
	d) Long term provisions	0.00	0.00
	<b>Sub-total - Non-current Liabilities</b>	<b>8.12</b>	<b>49.62</b>
4	<b>Current Liabilities</b>		
	a) Short term borrowings	1500.90	1411.42
	b) Trade payables	182.40	263.20
	c) Other Current Liabilities	110.54	128.93
	d) Short term provisions		
	<b>Sub-total - Current Liabilities</b>	<b>1793.84</b>	<b>1803.55</b>
	<b>Total Equity and Liabilities</b>	<b>2779.01</b>	<b>2764.51</b>
<b>B.</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	a) Fixed Assets	794.48	773.71
	(b) Non-current investments	0.00	0.00
	(c) Deferred tax assets (net)	31.97	15.86
	(d) Long-term loans and advances	44.19	27.06
	(e) Other non-current assets		
	<b>Sub-total - Non Current Assets</b>	<b>870.64</b>	<b>816.63</b>
2	<b>Current Assets</b>		
	a) Current Investments		
	b) Inventories	565.64	470.94
	c) Trade receivables	1190.81	1218.08
	d) Cash and cash equivalents	5.21	42.35
	e) Short term loans & advances	0.00	0.00
	f) Other current assets	146.71	216.51
	<b>Sub-total - Current Assets</b>	<b>1908.37</b>	<b>1947.88</b>
	<b>Total - Assets</b>	<b>2779.01</b>	<b>2764.51</b>



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- 1 Figures are regrouped wherever necessary
- 2 The Company has only One reportable Segment i.e. Packaging Industries
- 3 Above results have been taken on record by the Board of Directors at their meeting held on 31st October;2015 after having conducted "Limited Review" by the Statutory Auditor and approved and recommended by the Audit-Committee.

For GUJARAT CONTAINERS LTD.

*Kiran Shah*

KIRAN SHAH  
Managing Director



Date : 31st October'2015  
Place : Baroda