



Review Report to the Board of Directors
GUJARAT CONTAINERS LIMITED

Date : 11/02/2016

We have reviewed the accompanying statement of unaudited financial results of GUJARAT CONTAINERS LIMITED for the period ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been reviewed by Audit Committee and approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

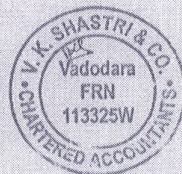
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 CONTAINERS LIMITED

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(RUPEES IN LACS)

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December'2015

	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	1381.40	1269.48	1369.38	3967.43	4297.94	5507.89
	(a) Net Sales/Income from Operations (Net of excise duty)	1381.40	1269.48	1369.38	3767.43	4297.94	5507.89
	(b) Other Operating Income	0.00	6.19	0.58	6.19	1.46	10.72
	Total income from operations (net)	1381.40	1275.67	1369.96	3973.62	4299.40	5518.61
2	Expenditure						
	a. Cost of materials consumed	998.36	866.93	965.36	2812.32	3185.66	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	-23.13	-11.24	-33.92	-30.27	-67.16	84.92
	d. Employee benefits expense	110.37	135.26	97.83	348.96	295.25	438.76
	e. Depreciation and amortisation expense	16.10	18.92	16.75	51.60	44.25	91.99
	f. Other expenditure	201.56	175.20	130.10	535.17	423.02	513.57
	Total expenses	1289.26	1185.07	1277.20	3724.92	4015.34	5161.42
3	Profit from Operations before Other Income, finance costs and exceptional Items (1-2)	92.14	90.60	92.76	248.70	284.06	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)	92.14	90.60	92.76	248.70	284.06	357.19
6	Finance costs	59.30	59.65	84.05	187.07	220.00	291.33
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	32.84	30.95	8.71	61.63	64.06	65.86
8	Exceptional items		0.00				0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	32.84	30.95	8.71	61.63	64.06	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)	32.84	30.95	8.71	61.63	64.06	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)	32.84	30.95	8.71	61.63	64.06	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	Earnings Per Share (EPS)	0.06	0.05	0.02	0.11	0.12	0.08
	a) Basic						
	b) Diluted						



Notes :

- 1 The "Limited Review" required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.
- 2 The above Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th February, 2016.
- 3 Provisions for Income Tax and Deferred Tax , if any, will be made at the end of the year.
- 4 During the quarter / nine months ended 31st December, 2015, the Company has provided Depreciation on Fixed Assets considering the remaining useful lives specified in Schedule II of the Companies Act, 2013 or as reassessed by the Company.
- 5 The company has only One reportable segment i.e. Packaging
- 6 Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification.

Place : Vadodara
Date : 13.02.2016



For Gujarat Containers Limited

A handwritten signature in blue ink, appearing to read "Kiran Shah".

KIRAN SHAH
Chairman & Managing Director.