

Ref : GCL/BSE/BM-4/Revised Q-Result/2016

Date : 09-02-2017

To  
The Asst. General Manager  
Dept. of Corporate Services  
**BSE Limited**  
1<sup>st</sup> Floor, Rotunda Building  
P.J.Towers, Dalal Street  
Mumbai – 400 001

**Sub: Discrepancies in the Financial Result for the quarter and nine months ended December 2016.**

**Queries: - Auditors Report submitted instead of Limited Review where as Result is unaudited. (Standalone Result)**

**Ref: Scrip Code: 513507**

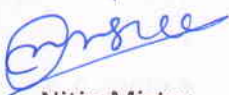
Dear Sir,

This has reference to your mail dated 8<sup>th</sup> February, 2017, on the above captioned subject and queries.

In this connection, as regards discrepancies in respect of Limited Review report of auditor for the quarter and nine months ended December, 2016, we submit herewith **Revised Unaudited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2016 and Limited Review Report** duly corrected, for your reference and record.

Thanking you,

Yours faithfully,  
For Gujarat Containers Limited



Nitin Mistry  
Company Secretary



(RUPEES IN LACS)

**Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December'2016**

	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	3/31/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	Income from operations	<b>1200.86</b>	<b>1112.92</b>	<b>1167.44</b>	<b>3593.17</b>	<b>3773.62</b>	<b>5044.38</b>
	(a) Net Sales/Income from Operations (Net of excise duty)	<b>1200.84</b>	<b>1107.91</b>	<b>1167.44</b>	<b>3588.14</b>	<b>3767.43</b>	<b>5039.10</b>
	(b) Other Operating Income	<b>0.02</b>	<b>5.01</b>	0.00	5.03	6.19	5.28
	<b>Total income from operations (net)</b>	<b>1200.86</b>	1112.92	1167.44	3593.17	3773.62	5044.38
<b>2</b>	<b>Expenditure</b>						
	a. Cost of materials consumed	<b>861.13</b>	<b>734.94</b>	798.36	2552.36	2612.32	3502.57
	b. Purchases of stock-in-trade	<b>0.00</b>	<b>0.00</b>	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock-in trade	<b>17.50</b>	<b>0.87</b>	-23.13	19.68	-30.27	-57.36
	d. Employee benefits expense	<b>90.67</b>	<b>121.97</b>	98.37	325.10	348.96	372.44
	e. Depreciation and amortisation expense	<b>18.93</b>	<b>15.92</b>	8.35	51.81	43.85	73.76
	f. Other expenditure	<b>140.59</b>	<b>156.40</b>	201.23	406.00	522.80	822.92
	<b>Total expenses</b>	<b>1128.82</b>	<b>1030.10</b>	<b>1083.18</b>	<b>3354.95</b>	<b>3497.66</b>	<b>4714.33</b>
<b>3</b>	Profit from Operations before Other Income, finance costs and exceptional Items (1-2)	<b>72.04</b>	<b>82.82</b>	<b>84.26</b>	<b>238.22</b>	<b>275.96</b>	<b>330.05</b>
<b>4</b>	Other Income	<b>0.00</b>	<b>0.00</b>	0.00	0.00	0.00	0.00
<b>5</b>	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	<b>72.04</b>	<b>82.82</b>	<b>84.26</b>	<b>238.22</b>	<b>275.96</b>	<b>330.05</b>
<b>6</b>	Finance costs	<b>56.24</b>	<b>57.01</b>	59.30	175.18	187.07	259.95
<b>7</b>	Profit from ordinary activities after finance costs but before exceptional items (5-6)	<b>15.80</b>	<b>25.81</b>	<b>24.96</b>	<b>63.04</b>	<b>88.89</b>	<b>70.10</b>
<b>8</b>	Exceptional items		<b>0.00</b>				0.00
<b>9</b>	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	<b>15.80</b>	<b>25.81</b>	<b>24.96</b>	<b>63.04</b>	<b>88.89</b>	<b>70.10</b>
<b>10</b>	Tax expense	<b>0.00</b>	<b>0.00</b>	0.00	0.00	0.00	18.69
<b>11</b>	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	<b>15.80</b>	<b>25.81</b>	<b>24.96</b>	<b>63.04</b>	<b>88.89</b>	<b>51.41</b>
<b>12</b>	Extraordinary Item (net of tax expense Rs. )	0.00	0.00	0.00	0.00	0.00	-13.90
<b>13</b>	Net Profit(+)/ Loss(-) for the period (11-12)	<b>15.80</b>	<b>25.81</b>	<b>24.96</b>	<b>63.04</b>	<b>88.89</b>	<b>65.31</b>
<b>14</b>	Paid-up equity share capital (Face Value of Rs.10 each )	565.00	565.00	565.00	565.00	565.00	565.00
<b>15</b>	<b>Earnings Per Share (EPS)</b>	<b>0.03</b>	<b>0.05</b>	<b>0.04</b>	<b>0.11</b>	<b>0.16</b>	<b>0.12</b>
	a) Basic						
	b) Diluted						

**Notes :**



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- 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 6th February, 2017.
- 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, 2016, 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 : 06.02.2017



**For Gujarat Containers Limited**

*Kiran Shah*  
KIRAN SHAH

**Chairman & Managing Director**



Review Report to the Board of Directors

Date : 03/02/2017

GUJARAT CONTAINERS LIMITED

We have reviewed the accompanying statement of unaudited financial results of GUJARAT CONTAINERS LIMITED for the period ended 31<sup>st</sup> December, 2016, 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 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

FRN No. 113325W

  
(V.K.SHASTRI)

Proprietor/M.No. 042774