



Date: 03.11.2023

To,
The Assistant Manager / Dy. Manager
Dept. of Corporate Services
BSE Limited
P J Tower, Dalal Street, Fort,
Mumbai – 400 001f the

Dear Sir,

Ref: Scrip Code : 513507

Subject: Unaudited Financial Results for the quarter and half-year ended on 30-09-2023

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 & Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (as amended from time to time), we are submitting herewith the Unaudited Financial Results of the Company along with Limited Review Report of Statutory Auditors for the quarter and half-year ended on 30.09.2023.

We request you to take the same on record.

Thanking you,
For Gujarat Containers Limited

(Narendra D. Shah)
Company Secretary
(M. No. A7480)

Encl; a/a

GUJARAT CONTAINERS LIMITED
CIN : L28120GJ1992PLC017081

Corporate Office : 201/202B, Alkapuri Arcade, Opp. Welcome Hotel, R C Dutt Road, Vadodara
Regd Office: 488, Baroda - Savli highway, Village - Tundav, Taluka - Savli, Dist. Baroda - Gujarat
Ph. No. 2667-262084/26220 ; Website : www.gujaratcontainers.com

Statement of Unaudited Financial Results for the quarter and Six months ended 30th September, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
I	Revenue from Operations	3,569.62	3,190.64	3,585.84	6,760.26	7,781.39	13,561.34
II	Other Income	0.20	1.69	4.02	1.89	4.67	13.76
III	TOTAL INCOME (I+II)	3,569.82	3,192.33	3,589.86	6,762.15	7,786.06	13,575.10
IV	EXPENSES						
	Cost of raw materials consumed	2,644.17	2,364.05	2,656.61	5,008.22	5,727.78	9,947.86
	Changes in inventories of finished goods and work in progress and Stock-in-Trade	-65.19	-13.68	10.17	-78.87	-5.07	38.42
	Employee benefits expense	254.12	207.30	198.94	461.42	407.15	789.30
	Finance costs	44.82	48.92	48.30	93.75	100.98	191.21
	Depreciation and amortisation expense	42.77	38.11	39.40	80.88	77.18	152.39
	Other expenses	294.76	233.50	291.65	528.26	584.28	959.01
	TOTAL EXPENSES (IV)	3,215.46	2,878.20	3,245.06	6,093.66	6,892.29	12,078.20
V	Profit Before Tax (III-IV)	354.36	314.13	344.80	668.49	893.77	1,496.90
VI	Tax Expenses						
	(1) Current tax	85.07	85.40	88.23	170.47	225.47	374.81
	(2) (Excess) / Short provision for tax relating to prior years	-	-	8.22	-	8.22	3.51
	(3) Deferred tax	11.89	1.71	-9.06	13.60	-9.06	9.23
VII	Profit for the period (V-VI)	257.41	227.02	257.41	484.43	669.14	1,109.36
VIII	Other Comprehensive Income /(Loss):						
	i) Items that will not be reclassified to Statement of Profit or Loss	-0.93	-0.93	1.01	-1.86	1.01	-3.72
	ii) Income Tax relating to items that will not be reclassified to profit and loss	0.23	0.23	-0.25	0.47	-0.25	0.94
	Total other comprehensive income / (loss) for the period, net of tax	-0.70	-0.70	0.75	-1.39	0.75	-2.78
IX	Total Comprehensive Income / (loss) for the period (VII+VIII)	256.71	226.33	258.16	483.04	669.89	1,106.57
X	Paid up Equity Capital (Rs. 10 each)	565.00	565.00	565.00	565.00	565.00	565.00
	Other Equity						2,912.79
XI	Earnings per equity share (Face value of Rs. 10 each) (not annulised for Quarters/year ended)						
	Basic & Diluted (in Rs.)	4.56	4.02	4.57	8.57	11.86	19.59

- The above financial results for the quarter ended 30th September, 2023 was reviewed and recommended by the Audit Committee at the meeting held on 3rd November 2023 and subsequently approved by the Board of Directors and taken on record, at the meeting held on 03rd November 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended and half year 30th September, 2023.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable with the figures of current period.
- Financial Statements have been prepared in accordance with Ind As notified under Companies (Indian Accounting Standard) Rules 2015 as amended.
- The Company is primarily engaged in Packing Material Business and therefore there is only one reportable segment.
- The above results of the Company are available on the Company's website www.gujaratcontainers.com and also on www.bseindia.



For Gujarat Containers Limited

Kiran Shah

Kiran Shah
DIN:01862236

Chairman & Managing Director

Place : Vadodara
Date : 3rd November, 2023

GUJARAT CONTAINERS LIMITED

CIN : L28120GJ1992PLC017081

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

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Statement of Assets and Liabilities as at 30th September, 2023

(Rs In lakhs)

Sr No.	Particulars	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
(A)	ASSETS :		
(1)	Non - current assets		
	(a) Property Plant and Equipment	2052.61	825.48
	(b) Capital Work In Progress	-	1045.39
	(c) Right of Use Assets (ROU)	338.00	365.75
	(d) Other Intangible Assets	3.88	4.65
	(e) Financial Assets		
	(i) Other Financial Assets	79.04	86.48
	(f) Other non current assets	35.19	39.36
	Total Non-current Assets	2508.71	2367.10
(2)	Current Assets		
	(a) Inventories	1063.41	871.86
	(b) Financial Assets		
	(i) Investments	-	200.00
	(ii) Trade receivables	2772.11	2414.40
	(iii) Cash and cash equivalents	0.82	0.62
	(iv) Bank Balance other than Cash and cash equivalents	1.39	0.66
	(v) Loans	0.82	0.64
	(vi) Other Financial Assets	4.06	7.30
	(c) Current Tax Assets (Net)	-	1.02
	(d) Other current assets	353.98	269.10
	Total Current Assets	4196.59	3765.60
	Total Assets	6705.30	6132.70
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	565.00	565.00
	(b) Other Equity	3395.82	2912.79
	Total Equity	3960.82	3477.79
	Liabilities		
(1)	Non - current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10.49	182.13
	(b) Provisions	03.21	3.21
	(c) Deferred tax Liabilities (Net)	76.86	62.80
	Total Non-current Liabilities	90.56	248.14
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2117.75	1814.96
	(ii) Lease Liabilities	35.25	68.00
	(iii) Trade payables		
	(a) Outstanding dues to Micro, and small Enterprise	11.84	9.34
	(b) Outstanding dues of creditors other than above	304.51	363.58
	(iv) Other Financial Liability	14.50	37.81
	(b) Other Current Liabilities	109.48	83.77
	(c) Current Tax Liabilities (Net)	4.53	-
	(d) Provisions	56.05	29.33
	Total Current Liabilities	2653.91	2406.77
	Total Equity and Liabilities	6705.30	6132.70



For Gujarat Containers Limited

Kiran Shah

Kiran Shah

DIN:01862236

Chairman & Managing Director

Place : Vadodara

Date : 3rd November, 2023

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Statement of Cashflow for the period ended 30th September 2023

Sr No.	Particulars	For the period ended 30th September, 2023	For the period ended 30th September, 2022	For the period ended 31st March, 2023
A	Cash flow from operating activities			
	Profit for the year	668.49	893.77	1,496.90
	Adjustments for:			
	Depreciation and amortization expense	80.88	77.18	152.39
	Interest Income	(1.28)	(3.67)	(6.64)
	Loss/(gain) on sale of property, plant and equipment	-	(0.73)	(0.73)
	Loss/(gain) on sale of Investments	(0.58)	(0.28)	(5.85)
	Advance written off	-		-
	Re-measurement on defined benefit plans	(1.86)	1.01	(3.72)
	Provision for doubtful Debts	-	49.51	-
	Interest Cost	71.02	87.78	158.62
	Operating profit before working capital changes	816.67	1,104.56	1,790.97
	Movements in working capital:			
	(Increase)/ decrease in inventories	(191.55)	150.20	180.04
	(Increase)/ decrease in Current trade receivables	(357.70)	(404.44)	90.66
	Increase / Decrease in other assets	(70.22)	764.14	607.72
	Increase / (Decrease) in other liabilities and Provision	30.07	58.51	64.59
	Increase/ (decrease) in Current Trade Payables	(56.57)	(158.88)	(68.19)
	Cash generated from operations	(645.97)	409.53	874.81
	Direct taxes paid (net)	(164.93)	(199.83)	(364.67)
	Net cash from operating activities (A)	5.78	1,314.26	2,301.11
B	Cash flows from investing activities			
	Purchase/(Proceeds) of Property, Plant and Equipment including Right of use asset and changes in capital advance	(234.10)	(332.38)	(1,157.12)
	Proceeds from sale of property, plant and equipment (PPE)	-	1.00	-
	(Purchase)/Sale of Investments	200.58	0.28	(194.15)
	Interest received	1.28	7.17	6.64
	Net cash (used in) investing activities (B)	(32.24)	(323.92)	(1,344.63)
C	Cash flow from financing activities			
	Proceeds/(Repayment) from short term borrowings	302.79	39.15	(759.86)
	Repayment from longterm borrowings	(171.64)	(42.73)	(163.41)
	Restricted Bank balance other than cash and cash Equivalents	(0.73)	12.48	184.08
	Repayment towards Lease Liability	(32.75)	(34.41)	(59.20)
	Interest Cost	(71.02)	(65.58)	(158.62)
	Net cash (used in) financing activities (C)	26.66	(91.10)	(957.01)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	0.20	899.24	(0.53)
	Cash and cash equivalents at beginning of reporting period	0.62	1.14	1.14
	Cash and cash equivalents at end of reporting period	0.82	900.38	0.62
	Component of Cash and cash equivalents :			
	Cash on hand	0.54	0.39	0.25
	Balance with Banks- In current Accounts	0.28	900.00	0.37
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	0.82	900.38	0.62

Notes

- The statement of cash flow is prepared in accordance with the format prescribed as per Ind AS 7.
- In Part - A of the cash flow statement, figures in bracket indicates deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part - B & In Part - C, figures in bracket indicates cash outflows.

Place : Vadodara
Date : 3rd November, 2023



For Gujarat Containers Limited
Kiran Shah
Kiran Shah
DIN:01862236
Chairman & Managing Director

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of,
Gujarat Containers Limited

1. We have reviewed the accompanying statement of unaudited financial results of Gujarat Containers Limited ("the Company") for the quarter ended 30th September, 2023 and the year to date results for the period from 1st April, 2023 to 30th September 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Pravin B. Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Rachit Sheth

Partner

Membership No. 158289

Place: Vadodara

Date: 03rd November 2023

UDIN: 23158289BHAWCO3562

