



Ref : GCL/Fin.Result/BSE/2018-19

Date : 28-05-2018

To,  
The General Manager,  
(Listing & Corporate Relations)  
BSE Limited 25th Floor,  
Phiroze Jeejeeboy Towers,  
Dalal Street, Mumbai - 400001

Dear Sir/ Madam,

**Sub: Intimation under Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Ref: Standalone Audited Financial Results of the Company for the quarter ended and year ended 31st March, 2018**

With reference to our letter dated 19<sup>th</sup> May, 2018, we wish to inform you that the Board of Directors (the "Board") at its meeting held today i.e. 28<sup>th</sup> May, 2018, have approved, inter alia; the Standalone Audited Financial Results of the Company for the quarter ended and year ended 31<sup>st</sup> March, 2018 along with Auditors' Report on Standalone financial Results.

In this regard, please find enclosed:


- (i) Standalone Audited Financial Results;
- (ii) Auditors' Report on Standalone Financial Results;
- (iii) Declaration in respect of Audit Reports with unmodified opinion.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 9.35 p.m.

Kindly take the same on record and oblige.

Thanking You,

Yours Faithfully,  
For Gujarat Containers Limited

  
Jigardan Gadhvi  
Company Secretary



**GUJARAT CONTAINERS LIMITED**

CIN : L28120GJ1992PLC017081

Regd Office: 488, Baroda - Savli highway, Village - Tundav, Taluka - Savli, Dist. Baroda - Gujarat

Ph. No. 2667-262084/26220 ; Website : www.gujaratcontainers.com

**Statement of Audited Financial Results for the quarter and year ended 31st March, 2018**

(Rs. In lacs)

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31st March. 2018	31st December, 2017	31st March. 2017	31st March. 2018	31st March. 2017
	Audited	Unaudited	Audited	Audited	Audited
1	2	3	4	5	6
<b>I</b> Revenue from Operations	2,135.30	1,669.06	1,385.68	6,075.80	4,750.79
<b>II</b> Other Income	0.90	4.64	1.44	5.54	6.47
<b>III</b> <b>TOTAL REVENUE (I+II)</b>	2,136.20	1,673.70	1,387.12	6,081.34	4,757.26
<b>IV</b> <b>EXPENSES</b>					
Cost of raw materials consumed	1,639.79	1,213.92	1,034.07	4,387.40	2,750.23
Purchases of stock-in-trade					
Changes in inventories of finished goods and work in progress	(91.89)	7.70	31.20	(88.08)	11.52
Employee benefits expense	138.36	134.32	125.49	393.09	350.12
Finance costs	58.57	60.30	62.97	223.22	238.11
Depreciation and amortisation expenses	14.22	15.73	10.46	60.40	62.27
Other expenses	348.73	217.32	115.84	984.50	1,227.11
<b>TOTAL EXPENSES (IV)</b>	2,107.78	1,649.29	1,380.03	5,960.53	4,639.36
<b>V</b> <b>Profit Before Tax (III-IV)</b>	28.42	24.41	7.09	120.81	117.90
<b>VI</b> <b>Tax Expenses</b>					
(1) Current tax	26.21	-	-	51.20	31.61
(2) (Excess) / Short provision for tax relating to prior years			8.37		
(3) Deferred tax	(7.58)	-	-	(7.58)	2.82
<b>VII</b> <b>Profit for the year (V-VI)</b>	9.79	24.41	15.46	77.19	83.47
<b>VIII</b> <b>Other Comprehensive Income:</b>					
Items that will not be reclassified to Statement of Profit or Loss	-16.34	0	0	-16.34	0
Income Tax relating to items that will not be reclassified to profit and loss	4.5	0	0	4.5	0
	0	0	0	0	0
<b>Total Other Comprehensive Income</b>	-11.84	0	0	-11.84	0
<b>IX</b> <b>Total Comprehensive Income for the year</b>	(2.05)	24.41	15.46	65.35	83.47
<b>X</b> <b>Paid up Equity Capital (Rs. 10 each)</b>	0.565	0.565	0.565	0.565	0.565
<b>XI</b> <b>Earnings per equity share (Face value of Rs. 10 each) (not annulsed for Quarters/year ended)</b>	(0.28)	0.02	0.02	0.01	0.01
<b>Basic &amp; Diluted (in Rs.)</b>	(0.28)	0.02	0.02	0.01	0.01



Statement of reconciliation of net profit after tax (PAT) under Ind AS and PAT reported under previous Indian GAAP (Ind AS) -

S. N.	Particulars	Net Profit Reconciliation (Rs. in Lacs)	
		Quarter Ended 31st March, 2017	Year Ended 31st March, 2017
	<b>Net Profit after tax as per previous GAAP</b>	<b>15.46</b>	<b>82.48</b>
1	changes in gratuity exps & reclassification of actuarial gain/loss to Other comprehensive income	(7.04)	(7.04)
2	changes in deferred tax asset/liabilities in account of remeasurement as per IND AS	(1.49)	(1.49)
	<b>Net Profit after tax (before OCI) as per Ind AS</b>	<b>6.93</b>	<b>73.95</b>

Statement of reconciliation of net worth reported under Indian GAAP and as per Ind AS is given below:

S. N.	Particulars	Net Worth Reconciliation (Rs. in Lacs)	
		31st March, 2017	1st April, 2016
	<b>Net worth as reported under Indian GAAP</b>	<b>1,044.31</b>	<b>961.83</b>
1	changes in gratuity exps & reclassification of actuarial gain/loss to Other comprehensive income	(18.57)	(15.27)
2	changes in deferred tax asset/liabilities in account of remeasurement as per IND AS	(74.37)	(69.03)
	<b>Equity as per Ind AS</b>	<b>951.37</b>	<b>877.53</b>




**Notes :**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2018.
- 2 As per requirements of regulation 33 of the Securities and Exchange Board of India, the Company is required to publish financial results. The financial results are available for perusal on the Company's website [www.gujaratcontainers.com](http://www.gujaratcontainers.com) as well as on the stock exchanges' websites
- 3 Results for the quarter and the year ended March 31, 2018 are in compliance with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs. The results for the year ended and quarter ended March 31, 2017 have been restated as per Ind AS and are comparable on like
- 4 First time of adoption of IND AS: The company has adopted Indian Accounting Standard ("Ind AS") from April 01, 2017, The transition was carried out from Accounting Standard as prescribed under Section 133 of the Act read with Rule 7 of the Companies Accounting Standard Rules, 2014, which was the previous GAAP. The date of transition would be April 1, 2016. Financial results for all the period presented have been prepared in accordance with Ind AS.
- 5 Post the applicability of Goods & Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST, whereas Excise Duty formed part of the other expense in previous periods. Accordingly, the revenue from the operation and other expenses for the quarter and half year ended 30th September 2017 are not comparable with those presented in the previous results.
- 6 Provisions for Taxes, Deferred tax implications, restatement, if any, are made at the end of the financial year
- 7 Figures for the corresponding previous periods have been regrouped/rearranged, wherever necessary, to conform to the current period.
- 8 The figures of the last quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.

Date : 28-05-2018

Place : Vadodara

**For and on behalf of the Board of Directors of  
Gujarat Containers Limited**

  
Kiran Shah

Managing Director

DIN : 01862236





**GUJARAT CONTAINERS LIMITED**

CIN : L28120GJ1992PLC017081

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**Audited Statement of Assets and Liabilities as at 31st March, 2018**

(Rs. in Lacs)

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
	Audited	Audited
<b>ASSETS</b>		
<b>Non - Current Assets</b>		
(a) Property, Plant and Equipments	509.42	643.36
(b) Capital work-in-progress	88.44	
(c) Financial Assets		
(i) Other Financial Assets	120.41	98.11
(d) Non - Current Tax Assets (net)		
(e) Other Non-Current Assets	221.40	112.28
<b>Total Non - Current Assets</b>	<b>939.67</b>	<b>853.75</b>
<b>Current Assets</b>		
(a) Inventories	943.92	753.03
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	1,473.18	1,385.81
(iii) Cash and Cash Equivalents	0.80	0.52
(iv) Bank Balances other than (iii) above		
(v) Other Financial Assets	27.75	21.93
(c) Other Current Assets	8.16	23.59
<b>Total Current Assets</b>	<b>2,453.81</b>	<b>2,184.88</b>
<b>TOTAL ASSETS</b>	<b>3,393.48</b>	<b>3,038.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	593.00	593.00
(b) Other Equity	437.90	358.47
<b>TOTAL EQUITY</b>	<b>1,030.90</b>	<b>951.47</b>
<b>LIABILITIES</b>		
<b>Non - Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	185.40	82.94
(b) Provisions	14.97	8.21
(c) Deferred Tax Liabilities (Net)	43.68	55.76
<b>Total Non - Current Liabilities</b>	<b>244.05</b>	<b>146.91</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,587.37	1,528.42
(ii) Trade Payables	351.89	263.74
(ii) Other Financial Liabilities	50.12	75.71
(b) Provisions	63.40	49.46
(c) Other Current Liabilities	65.75	22.92
<b>Total Current Liabilities</b>	<b>2,118.53</b>	<b>1,940.25</b>





**Manish Shah**  
B.Com., F.C.A.

**Yogesh Bhandari**  
B.Com., F.C.A. DISA(ICAI)

**Zarna Patel**  
B.Com., F.C.A.

**Nishadh Dave**  
B.Com., A.C.A.

**Shah & Bhandari**  
Chartered Accountants

38/101 Gautam Nagar,  
Race Course, Vadodara - 390 007  
Telefax: +91 265 2359398, 2339727  
Email: shahbhandari@gmail.com



Auditor's report on Standalone Quarterly and year to Date Financial Result of Gujarat Containers Limited Pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**To**  
**The Board of Directors**  
**Gujarat Containers Ltd.**

We have audited the accompanying Statement of Standalone Financial Results of Gujarat Containers Ltd. ("the Company") for the year ended 31<sup>st</sup> March 2018 (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The standalone quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31,2018 and the published year to date figures upto December 31,2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company and has been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act,2013 read with relevant rules issued thereunder and other accounting principle generally accepted in india. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.

We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of india. Those standard require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the statements is free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the 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 explanation given to us these standalone quarterly and year to date financial results:

- i. Are presented in accordance with the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016;



- ii. Gives a true and fair view, in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in india, of the net profit, other comprehensive income and other financial information for the year ended 31<sup>st</sup> march, 2018

The previously issued audited financial results of the company for the quarter and the year ended March 31, 2017 prepared in accordance with Companies ( Accounting Standards) Rules, 2006 were audited by another firm of Chartered Accountants whose report for the quarter and year ended on March31,2017 expressed an unmodified opinion on those standalone financial results, which have been adjusted for the difference in the accounting principles adopted by the company to the Ind As, which have been audited by us.

**For SHAH & BHANDARI**

**Chartered Accountants**

**FRN: 118852W**

**Yogesh Bhandari**

**Partner**

**M.No.: 046255**



**May 28<sup>th</sup>, 2018 at Vadodara**

Date : 28-05-2018

To,  
Dy. Manager (Dept. of Corporate Services)  
BSE Limited  
25<sup>th</sup> Floor, P.J. Tower,  
Dalal Street, Fort,  
Mumbai – 400 001

Dear Sir/ Madam,

**Subject : Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In terms of the provisions of Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditor of the Company M/s. Shah & Bhandari, Chartered Accountants, (Firm Registration No: 118852W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the Quarter and Year ended March 31, 2018. We request you to take this declaration on your record.

Thanking You,

Yours Faithfully,  
For Gujarat Containers Limited

  
Neil Shah  
Chief Financial Officer

