



Date: 30th May, 2022

To,

The Assistant General Manager / Dy. Manager

Dept of Corporate Services,

BSE Limited

P J Tower, Dalal Street, Fort,

Mumbai – 400 001

Dear Sir,

Subject : Outcome of Board Meeting held on 30th May, 2022

Ref : Scrip Code : 513507

With reference to the above captioned matter, in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the Company was held on Monday, the 30th May, 2022 at 11.30 a.m. at its Corporate Office at 201-202, B-Wing, Alkapuri Arcade, R C Dutt Road, Baroda, Gujarat, and has considered and approved the:

1. Standalone Audited Financial Results for the financial year ended on 31.03.2022 (Copy enclosed)
2. And taken on record the reports of the Auditors with unmodified opinion with respect to the Audited Standalone Financial results of the Company for the Financial Year ended on 31.03.2022.

The Meeting commenced at 11.30 a.m. and concluded at 5.00 p.m.

We request you to take the same on record.

Thanking you,

For Gujarat Containers Limited

(Narendra D. Shah)

Company Secretary & Compliance Officer

Encl; a/a



GUJARAT CONTAINERS LIMITED

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

Reg. Office : Plot No. 488 / 489, At & Po. Tundav, Tal. Savli. Dist : Vadodara

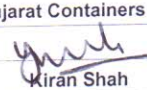
Website : www.gujaratcontainers.com Email : info@gujaratcontainers.com, Ph. No. 0265 - 2341265

Statement of Standalone Audited Financial Results for the quarter and Year ended 31th March, 2022

					Rs. In Lacs	
					QTR. ENDED	YEAR ENDED
					31-03-2022	31-03-2021
					Audited	Audited
S. No	Particulars				31-03-2022	31-03-2021
					Unaudited	Unaudited
1	Income					
	a. Income from operations				3,728.00	3,705.43
	b. Other operating Income (				-	-
	Revenue from operations	(a+b)			3,728.00	3,705.43
					15.41	4.00
2	Other income				21.89	8.08
3	Total Income	(1+2)			3,743.41	3,705.43
	Expenses					
	a. Cost of materials and services consumed				2,525.50	2,752.70
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress				1.86	-24.47
	c. Employee benefits expense				206.14	215.00
	d. Finance costs				65.57	72.12
	e. Depreciation and amortisation expense				34.01	31.00
	f. Other expenses				537.59	198.20
4	Total Expenses				3,370.67	3,247.80
5	(Loss) / Profit before tax	(3-4)			372.74	457.63
6	Tax expense				-	-
	a. Current tax - (credit) / charge				109.71	100.00
	b. Deferred tax - charge / (credit)				4.77	0.80
	c. Short/(Excess) Tax Provision for earlier				-7.58	-7.58
7	(Loss) / Profit for the period / year	(5-6)			265.84	357.63
	Other Comprehensive Income / (Loss)				-	-
	A (i) Items that will not be reclassified to Profit or Loss				2.01	2.00
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss				-0.51	0.50
8	Other Comprehensive Income / (Loss)				1.50	2.50
9	Total Comprehensive Income for the period / year	(7-8)			267.34	357.63
10	Earnings per equity share					
	- Basic and Diluted	(7/11)			4.71	6.33
					-	-
					-	-
11	Paid-up equity share capital (Face value per share of Re.1/- each)				565.00	565.00
	Other equity					

- The above financial results was reviewed and recommended by the Audit Committee on 30th May'2022 and subsequently approved by the Board of Directors in meeting held on 30.05.2022
- The figures for the quarter ended 31 march 2022 and 31 march 2021 are balancing figures between the audited financials statements for the year ended as on that date and year to date figures upto the end of the respective financial year on which the auditors had performed a limited review.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable with the figures of current period
- The Company is primarily engaged in Packing Material Business and therefore there is only one reportable segment.
- The aboe results of the Company are available on the Company's website www.gujaratcontainers.com and also on www.bseindia.

Place : Vadodara
Date : 30.05.2022

For Gujarat Containers Limited

Kiran Shah
Chairman & Managing Director



GUJARAT CONTAINERS LIMITED

Corporate Office : 201 / 202B, Alkapuri Arcade, R C Dutt Road, Vadodara
 Regd Office : Plot No. 488/489, At & Po. Tundav, Ta : Savli, Dist : Vadodara
 Website : www.gujaratcontainers.com Email : info@gujratcontainers.com

Statement of stand alone Assets & Liabilities as on 31/03/2022

(Rs. In Lacs)

Sr No.	PARTICULARS	As at March 31, 2022	As at March 31, 2021
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	808.64	758.14
	(b) Right-of-use asset	421.01	155.51
	(c) Other intangible assets	6.20	7.75
	(d) Financial assets		
	(i) Other financial assets	72.35	59.55
	(e) Other non-current assets	29.03	198.15
	Total Non-current assets	1,337.23	1,179.10
2	Current assets		
	(a) Inventories	1,051.90	559.92
	(b) Financial assets		
	(i) Trade receivables	2,485.26	2,182.84
	(ii) Cash and cash equivalents	1.14	2.18
	(iii) Bank balances other than (ii) above	184.74	61.55
	(iv) Loans	866.77	522.39
	(v) Other financial assets	4.32	5.00
	(c) Current tax Asset(Net)	14.66	-
	(d) Other current assets	38.12	13.15
	Total Current assets	4,646.91	3,347.03
	TOTAL ASSETS	5,984.14	4,526.13
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	593.00	593.00
	(b) Other equity	1,778.22	864.17
	Total Equity	2,371.22	1,457.17
	Liabilities		
2	Non-Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	345.53	555.72
	(ii) Lease Liabilities	62.68	111.65
	(b) Provisions	0.19	10.68
	(c) Deferred tax liabilities (net)	54.50	49.22
	(d) Other non-current liabilities	0	2.81
	Total Non-Current liabilities	462.90	730.08
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,574.93	1,869.09
	(ii) Lease Liabilities	64.53	66.83
	(iii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	11.68	10.36
	b) Total outstanding dues other than micro enterprises and small enterprises	429.40	256.30
	(c) Other current liabilities	10.27	77.25
	(d) Provisions	59.21	55.21
	(b) Current Tax Liabilities (Net)	0	3.84
	Total Current liabilities	3,150.02	2,338.88
	TOTAL EQUITY AND LIABILITIES	5,984.14	4,526.13

For Gujarat Containers Limited

Place : Vadodara
 Date : 30.05.2022



[Signature]
 Kiran Shah

Chairman & Managing Director

GUJARAT CONTAINERS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(` in lacs)

Particulars	2021-22		2020-21	
	Rs.	Rs.	Rs.	Rs.
Cash flows from operating activities				
Profit before taxation		1216.72		387.55
Adjustments for:				
Depreciation and amortization expense	147.59		137.55	
Interest Income	(16.79)		(1.90)	
Loss/(gain) on sale of property, plant and equipment	(4.88)		0.00	
Re-measurement of defined benefit plans	0.00		0.00	
Interest Cost	254.40		260.48	
		568.83		393.78
Operating Profit Before Working Capital Changes		1785.55		781.33
Trade receivables, other financial assets and other assets				
(Increase)/ decrease in Current trade receivables	(490.93)		(545.06)	
(Increase)/ decrease in Current -Other Financial Assets	(344.38)		(496.16)	
(Increase)/ decrease in Non-Current -Other Financial Assets	(12.80)		19.66	
(Increase)/ decrease in Other Current Assets	(31.38)		21.61	
(Increase)/ decrease in Other Non Current Assets	177.15		4.62	
Increase/ (decrease) in Non Current Financial Liabilities	(2.81)		(3.63)	
Increase/ (decrease) in Current Trade Payables	174.46		(23.08)	
Increase/ (decrease) in Current Financial Liabilities	0.00		0.00	
Increase/ (decrease) in Non Current Provisions	(10.50)		(9.30)	
Increase/ (decrease) in Current Liabilities	(66.98)		61.55	
Working Capital Changes		(1097.98)		(499.91)
Cash Generated from Operations		687.57		281.42
Income taxes paid		(306.99)		(99.14)
Net cash from operating activities		380.58		182.28
Cash flows from investing activities				
Purchase of property, plant and equipment		(464.00)		(84.63)
Proceeds from sale of property, plant and equipment		6.84		0.00
Interest received		8.76		1.90
Net cash from investing activities		(448.40)		(82.73)
Cash flows from financing activities				
Proceeds from borrowings	705.83		376.36	
Repayment from borrowings	(210.19)		(171.01)	
Increase in Bank balance other than cash and cash Equivalents	(123.19)		0.00	
Repayment towards Lease Liability	(66.83)		(64.41)	
Interest Cost	(238.85)		(240.19)	
Net cash from financing activities		66.78		(99.25)
Net increase/(decrease) in cash and cash equivalents		(1.04)		0.30
Cash and cash equivalents at beginning of reporting period		2.18		1.88
Cash and cash equivalents at end of reporting period		1.14		2.18
Component of Cash and cash equivalents :				
Cash on hand		1.14		1.83
Balance with Banks- In current Accounts		0.00		0.35
		1.14		2.18

Place : Vadodara
Date : 30.05.2022



For Gujarat Containers Limited

Kiran Shah

Chairman & Managing Director



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



Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the GUJARAT CONTAINERS LIMITED 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**

REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Gujarat Containers Limited** ("the Company") for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of Regulation 33 of the listing regulations in this regard; and
- Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Standalone Financial Results, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial results.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of standalone financial statements. The Company's Board of directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of



accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations



Place: Vadodara
Date: 30th May 2022

For Shah & Bhandari
Chartered Accountants
Firms Registration No. 118852W

A handwritten signature in blue ink, appearing to read "Nishadh Dave".

Nishadh Dave
Partner

Membership No: 147025
UDIN: 22147025AJVYYL5986



**GUJARAT
CONTAINERS
LIMITED**

An ISO 9001:2015 Certified Company

Corporate Office : 201/202, 'B' Wing, Alkapuri Arcade, Opp. Welcome Hotel, R.C. Dutt Road, Alkapuri, Vadodara - 390 007, Gujarat
Ph.: +91 265 2341265, 2331965 | Url: www.gujaratcontainers.com | E-mail: info@gujaratcontainers.com | CIN: L28120GJ1992PLC017081

Date: 30th May, 2022

To,
The General Manager
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400 001

Dear Sir / Madam,

Sub: : Declaration in respect of unmodified opinion on Audited Standalone Financial Result for the financial year ended 31st March, 2022.

Script Code : 513507

We hereby declare that M/s. Shah & Bhandari, Chartered Accountants, (Firm Registration No: 118852W), Statutory Auditor of the Company have given an unmodified opinion on Audit Report with respect to the Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2022.

Kindly take the same on record.

Thanking you,
For Gujarat Containers Limited


Narendra Shah
Company Secretary

