

# GUJCHEM DISTILLERS INDIA LIMITED

Adm2018-19/10

Date: 16<sup>th</sup> May, 2018

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**SUB.: OUTCOME OF BOARD MEETING.**

With reference to the above, we would like to inform that the Board of Directors of the Company at their meeting held today i.e. on Wednesday, 16<sup>th</sup> May, 2018 had considered following:

1. Approved the Audited Financial Results along with Statement of Assets and Liabilities of the Company for the Quarter and Year ended on 31<sup>st</sup> March, 2018.
2. Auditors' report on Audited Financial Results for the aforesaid period.

The meeting of the Board of Directors of the Company commenced at 2.00 P.M. and concluded at 3.35 P.M.

Kindly take the same on records.

Thanking you,

Yours faithfully,  
**FOR GUJCHEM DISTILLERS INDIA LIMITED**

  
**AUTHORISED SIGNATORY**

Encl: As above





**GUJCHEM DISTILLERS INDIA LIMITED**

Regd. Office: Office No. 6, 2nd Floor, National Chambers, Near City Gold, Ashram Road, Ahmedabad - 380 009

CIN : L24230 GJ 1939 PLC 002480 website : www.gujchemdistillers.com email : gujchemdistillers@gmail.com Tel : 079-26580893

PART I					(Rs. in Lakhs)	
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018						
Sr. No.	Particulars	for the Quarter Ended			For the Year Ended	
1	Income	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Unaudited	Audited	Audited	Audited
	( a ) Revenue from operations	-	-	-	-	-
	( b ) Other Income	5.86	7.25	10.23	28.31	35.38
	<b>Total Income (Net)</b>	<b>5.86</b>	<b>7.25</b>	<b>10.23</b>	<b>28.31</b>	<b>35.38</b>
2	<b>Expenses</b>					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in Inventories of finished goods, ,work in progress and stock-In-trade.	-	-	-	-	-
	(d ) Employee benefits expenses	8.53	8.02	8.65	32.91	32.43
	(e) Finance Costs	0.05	0.01	0.07	0.41	0.42
	(f) Deprecation and amortisation expense	1.89	1.89	2.03	7.84	8.12
	(g) Other expenditure	8.29	5.85	25.99	25.14	40.23
	<b>Total expenses</b>	<b>18.76</b>	<b>15.77</b>	<b>36.74</b>	<b>66.30</b>	<b>81.20</b>
3	Profit/(Loss) before exceptional Item, extra-ordinary item and tax (1-2)	(12.90)	(8.52)	(26.51)	(37.99)	(45.82)
4	Add/(less) : Exceptional Items / Extra- Ordinary Item ( net)	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(12.90)	(8.52)	(26.51)	(37.99)	(45.82)
6	Tax expense					
	a) Current Tax	-	-	0.01	-	0.55
	b) Mat Credit Entitlement	-	-	-	-	-
	C) Income tax of earlier years	-	-	-	-	-
	D) Deferred Tax	-	-	-	-	-
	Total Tax expenses	-	-	0.01	-	0.55
7	Net Profit(+) / Loss(-) for the period	(12.90)	(8.52)	(26.52)	(37.99)	(46.37)
8	Other Comprehensive Income					
	A. Items that will not be reclassified to Profit or Loss (Net of Tax)	-	-	-	-	-
	B. Items that will be reclassified to Profit or Loss (Net of tax)	-	-	-	-	-
9	Total Comprehensive income for the period (7+8) (Comprising Profit/(Loss) and other Comprehensive income for the period)	(12.90)	(8.52)	(26.52)	(37.99)	(46.37)
10	Paid-Up Equity Share capital (Face Value of Rs.10/- per share)	16.34	16.34	16.34	16.34	16.34
11	Reserves / Other Equity	-	-	-	421.25	459.24
12	Earnings Per Share ( of Rs.10/- each) ( not annulised )					
	(a) Basic	(7.97)	(5.26)	(16.38)	(23.47)	(28.65)
	(b) Diluted	(7.97)	(5.26)	(16.38)	(23.47)	(28.65)

**Notes:**

- The above audited financial results as reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 16/05/2018.
- The company adopted Indian Accounting Standards (Ind AS) from April 1, 2017 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the generally accepted accounting principles in India. The date of transition to Ind AS is April 1, 2017. The financial results of the previous year ended March 31, 2017 are Ind AS Compliant. Considering the transactions undertaken by the company there has been no material impact on conversion into Ind AS from IGAAP. There are no items of reconciliation.
- The company has been making contribution in LIC Group Gratuity Scheme for the employees benefits, but has not undertaken the Actuarial Valuation as per IND AS 19. Hence the impact of the same on the financial statements have not been ascertained.
- The figures of last quarter 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 current financial year.
- Segment Reporting as defined in Ind-AS 108 is not applicable, since the company does not have any operating Income.
- The Ind-As compliant corresponding figures in the previous year have not been subject to review/audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- Comparative figures have been rearranged/regrouped wherever necessary.



For Gujchem Distillers India Limited

*Hem Manish*  
Hem Manish

Managing Director

(DIN 01428688)

Place : Ahmedabad

Date : 16th May, 2018

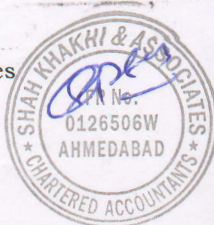


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PART I			(Rs. in Lakhs)
	March 31, 2018	March 31, 2017	
Particulars	Ind AS	Ind AS	
<b>ASSETS</b>			
<b>I. Non-current assets</b>			
(a) Property, plant and equipment	18.40	27.10	
(b) Capital work-in-progress	-	-	
(c) Other Intangible assets	-	-	
(d) Non-current financial assets	-	-	
(i) Investments	3.73	5.32	
(ii) Long-term loans and advances	0.02	0.02	
(iii) Other non-current financial assets	-	-	
(i) Deferred tax assets (net)	-	-	
(j) Other non-current assets	-	-	
	<b>22.15</b>	<b>32.44</b>	
<b>II. Current assets</b>			
(a) Inventories	-	-	
(b) Financial assets	-	-	
(i) Investments	-	-	
(ii) Trade and other receivables	-	-	
(iii) Cash and short-term deposits	2.66	2.83	
(iv) Bank balances other than above	314.98	355.98	
(v) Loans and advances	86.65	86.83	
(vi) Others current financial assets	17.06	12.72	
(c) Current tax assets (net)	3.31	3.85	
(d) Other current assets	0.93	0.88	
(e) Assets classified as held for distribution	-	-	
	<b>425.59</b>	<b>463.09</b>	
<b>Total Assets</b>	<b>447.74</b>	<b>495.53</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	16.34	16.34	
(b) Other equity	421.25	459.24	
	<b>437.59</b>	<b>475.58</b>	
<b>LIABILITIES</b>			
<b>I. Non-current liabilities</b>			
(a) Non-current financial liabilities	-	-	
(i) Borrowings	-	-	
(ii) Other non-current financial liabilities	-	-	
(b) Other Non-current liabilities	-	-	
(c) Provisions	0.50	0.50	
(d) Deferred tax liabilities (net)	-	-	
(e) Other non-current liabilities	-	-	
	<b>0.50</b>	<b>0.50</b>	
<b>II. Current liabilities</b>			
(a) Financial liabilities	-	-	
(i) Borrowings	0.01	10.27	
(ii) Trade and other payables	9.12	8.63	
(b) Other current liabilities	0.52	0.55	
(c) Provisions	-	-	
(e) Current tax liabilities (net)	-	-	
	<b>9.65</b>	<b>19.45</b>	
<b>Total Equity and Liabilities</b>	<b>447.74</b>	<b>495.53</b>	



H.M.



**Auditor's Report on Financial Results of the Gujchem Distillers India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .**

To,  
The Board of Directors of  
Gujchem Distillers India Limited

**Independent Auditor's Report on the Financial Results**

We have audited the financial results of **Gujchem Distillers India Limited** (the 'Company') for the year ended 31st March, 2018 (the 'statement') attached herewith, 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.

**Management's Responsibility for the Statements**

The Statement which is the responsibility of the Company's management and approved by the Board of Directors of the Company has been prepared on the basis of the related Ind AS Financial Statements which is in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India.

**Auditors' Responsibility**

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

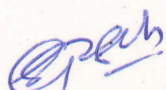
**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Statement has been prepared on a going concern basis, considering that the Company had only other Income during the year. As represented to us, the Company has decided to conduct a detailed study to explore various avenues for reviving its business operations:

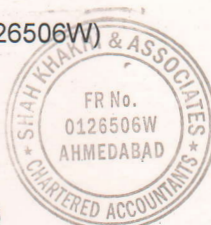
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the net loss and other financial information for the year ended 31<sup>st</sup> March, 2018.

**SHAH KHAKHI & ASSOCIATES**

Chartered Accountants (Firm's Registration No. 126506W)



By the hand of  
**CA SNEHAL R. SHAH** (Membership No. 113347)  
Ahmedabad, 16th May, 2018 Partner





# GUJCHEM DISTILLERS INDIA LIMITED

Adm/2018-19/09  
Date: May 16, 2018

To  
The Department of Corporate Service,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai - 400 001.

Dear Sir,

**Sub.: Declaration under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In compliance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time; we hereby declare that the Statutory Auditors of the Company M/s. Shah Khakhi & Associates, Chartered Accounts, (FRN: 126506W) have issued the Audit Report with an un-modified opinion on Audited financial results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2018.

Kindly take the same on your records.

**FOR GUJCHEM DISTILLERS INDIA LIMITED**

*Hem Manish*

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**HEM MANISH  
MANAGING DIRECTOR  
DIN: 01428688**

