

GUJCHEM DISTILLERS INDIA LIMITED

Adm/2016-17/86

Date: 11th November, 2016

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

To,
Ahmedabad Stock Exchange Limited
1st Floor, Kamdhenu Complex,
Opp. Shajanand College, Panjara Pole,
Ahmedabad - 380 015

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 Friday, 11th November, 2016 had considered and approved the following:

1. The Unaudited Financial Results of the Company for the Quarter and Half year ended on 30th September, 2016 along with Statement of Assets-Liabilities.
2. Limited Review Report in the prescribed format from Statutory Auditors on Financial Results for the quarter and Half year ended on 30th September, 2016.

The Board considered the proposal of Delisting of Equity Shares of the Company from Ahmedabad Stock Exchange Limited pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009 as amended from time to time. The Board after due discussion had thought it advisable to defer the agenda.

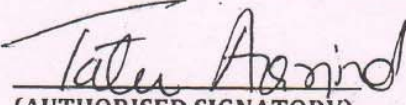
The Unaudited Financial Result along with Statement of Assets and Liabilities and Limited Review Report of the Statutory Auditors for the quarter and Half year ended on 30th September, 2016 are attached herewith.

The meeting of the Board of Directors of the Company commenced at 3.30P.M. and concluded at 5.40 P.M.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
FOR GUJCHEM DISTILLERS INDIA LIMITED


(AUTHORISED SIGNATORY)

Encl: As above



Regd. Office

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Web : www.gujchemdistillers.com CIN L24230 GJ 1939 PLC 002480

GUJCHEM DISTILLERS INDIA LIMITED

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PART I

(Rs. In Lacs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

	Particulars	Quarter Ended			Half Year Ended		Previous year ended
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Sales/Income from operations (net of excise duty)	-	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-	-
2	Expenses						
	(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 expense	9.56	6.52	6.04	16.08	12.01	27.68
	(e) Depreciation and ammortisation expense	2.03	2.03	2.05	4.06	4.10	8.18
	(f) Professional and consulting fees	1.66	1.13	2.78	2.79	3.90	13.14
	(g) Stock exchange listing fees	0.57	0.58	0.56	1.15	1.12	2.25
	(h) Other expenses	2.89	2.26	4.29	5.16	6.94	19.26
	Total expenses	16.71	12.52	15.72	29.24	28.07	70.51
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(16.71)	(12.52)	(15.72)	(29.24)	(28.07)	(70.51)
4	Other income	7.99	9.25	6.92	17.24	13.26	29.81
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)	(8.72)	(3.27)	(8.80)	(12.00)	(14.81)	(40.70)
6	Finance costs	0.04	0.01	0.21	0.04	0.30	0.46
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)	(8.76)	(3.28)	(9.01)	(12.04)	(15.11)	(41.16)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7±8)	(8.76)	(3.28)	(9.01)	(12.04)	(15.11)	(41.16)
10	Tax expense	0.54	-	-	0.54	-	11.00
11	Net Profit/(Loss) from ordinary activities after tax (9±10)	(9.30)	(3.28)	(9.01)	(12.58)	(15.11)	(52.16)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	246.47
13	Net Profit/(Loss) for the period/ year (11±12)	(9.30)	(3.28)	(9.01)	(12.58)	(15.11)	194.31
14	Paid-up equity share capital (Face value of the share Rs.10 each)	16.34	16.34	16.34	16.34	16.34	16.34
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						505.61
16i	Earnings Per Share (before extraordinary items) (not annualised)						
	(a) Basic	(5.74)	(2.03)	(5.57)	(7.77)	(9.33)	(32.22)
	(b) Diluted	(5.74)	(2.03)	(5.57)	(7.77)	(9.33)	(32.22)
16ii	Earnings Per Share (after extraordinary items) (not annualised)						
	(a) Basic	(5.74)	(2.03)	(5.57)	(7.77)	(9.33)	120.03
	(b) Diluted	(5.74)	(2.03)	(5.57)	(7.77)	(9.33)	120.03

STATEMENT OF ASSETS AND LIABILITIES		(Rs. In Lacs)	
Particulars		As at 30-09-2016	As at 31-03-2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	16.34	16.34
	(b) Reserves and surplus	493.03	505.61
	Sub-total - Shareholders' funds	509.37	521.95
2	Share application money pending allotment	-	-
3	Minority interest *		
4	Non-current liabilities	-	-
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	0.50	0.50
	Sub-total - Non-current liabilities	0.50	0.50
5	Current liabilities		
	(a) Short-term borrowings	13.63	0.03
	(b) Trade payables	13.74	10.60
	(c) Other current liabilities	0.03	0.77
	(d) Short-term provisions	0.16	143.16
	Sub-total - Current liabilities	27.56	154.56
	TOTAL - EQUITY AND LIABILITIES	537.43	677.01
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	31.16	35.22
	(b) Non-current investments	4.17	4.17
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	15.36	15.84
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	50.69	55.23
2	Current assets		
	(a) Current investments	5.68	5.24
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	380.55	403.84
	(e) Short-term loans and advances	89.55	201.40
	(f) Other current assets	10.96	11.30
	Sub-total - Current assets	486.74	621.78
	TOTAL - ASSETS	537.43	677.01

***Applicable in the case of Consolidated Statement of Assets and Liabilities**

1 The above standalone unaudited financial results were reviewed by the Audit Committee and the same has been approved by the Board of Directors of the Company at their meeting held on 11-11-2016. The statutory auditors of the company have carried out limited review of the above results and the related Limited review report is being forwarded to the stock exchange.

2 Figures have been re grouped wherever necessary.

3

The Above stated results are available on the Website of the Company i.e. www.gujchemdistillers.com and on website of Stock Exchange BSE Limited i.e. www.bseindia.com and Ahmedabad Stock Exchange Limited i.e. www.aselindia.com

For Gujchem Distillers India Limited

Hem Manish

Hem Manish

Managing Director

(DIN 01428688)

Date : 11-11-2016

Place : Ahmedabad



Limited review report to the Board of Directors of Gujchem Distillers India Limited for the quarter ended 30thSeptember,2016

Introduction

We have reviewed the accompanying statement of unaudited financial results of **Gujchem Distillers India Limited** (the 'Company') for the quarter ended 30thSeptember,2016, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialled by us for identification purposes. This statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11thNovember,2016. Our responsibility is to issue a report on the financial statements based on our review.

Scope of review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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, provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

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 for the quarter ended 30thSeptember,2016, read with the notes thereon, prepared in accordance with applicable accounting standards as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, and other recognised 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, except the following;

The accompanying financial statement of unaudited financial results has been prepared on a going concern basis, even though the Company had only Interest Income during the quarter. However, the Company intends to undertake activities related to commission based work as well as trading of various chemicals and auxiliaries.

SHARP & TANNAN
Chartered Accountants
Firm's Registration No. 109982W
by the hand of

ABC Chopra

A.B.CHOPRA
Partner

Membership No: 038159

Place: Mumbai

Date: 11thNovember, 2016