



GUJCHEM DISTILLERS INDIA LIMITED

Date: October 05, 2024

To,
BSE Limited,
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001

Dear Sir/Mam,

Sub: Outcome of 6th (06/2024-25) Board Meeting
BSE Scrip Code: 506640

This is to inform you under Regulation 30, 33 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Saturday, October 05, 2024** and the said meeting commenced at 9:00 p.m. and concluded at 11:30 p.m. In that meeting the Board has considered the following matters:

1. Considered and Approved the Standalone Un-Audited Standalone Financial Results of the Company for the **Quarter and Half Year ended on September 30, 2024** along with the statement of Assets & Liabilities and Cash Flow Statement as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Took note of the formation of new Wholly-Owned Subsidiary namely ZR2 Solar Private Limited and discussed to carry activities relating to generating, distributing and supplying renewable energy through its Subsidiary Company.

The details of disclosure required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 are given in the enclosed **Annexure-I**.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For, GUJCHEM DISTILLERS INDIA LIMITED


JIMMY OLSSON
MANAGING DIRECTOR
DIN: 06891122





GUJCHEM DISTILLERS INDIA LIMITED

Annexure-I

Details for Appointment of Directors required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details						
1	Name of the Target Entity, details in brief such as size, turnover, etc	Entity: ZR2 Solar Private Limited Category: Private Limited Company Date of Incorporation: October 04, 2024 Size: Company is incorporated with Authorized Capital – INR 1,00,00,000 and Paid-up Capital – INR 10,00,000 Turnover – Nil						
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / Promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No						
3	Industry to which the entity being acquired belongs	Power / Renewable Energy Sector						
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	Investment is made with in objective to incorporate the Wholly Owned Subsidiary and to operate business of generating, accumulating, distributing and supplying renewable energy including Solar, Wind, Hydropower and other Energy for its own use or for sale to Governments, State Electricity Boards, Intermediaries in Power Transmission / Distribution, Companies, Industrial Units, or to other types of users / consumers of Energy. Company subscribes 100% stake of the ZR2 Solar Private Limited						
5	Brief details of any governmental or regulatory approval required for the acquisition	No						
6	Indicative time period for completion of the acquisition	Not Applicable						
7	Nature of consideration Whether cash consideration or Share swap and details of the same	The consideration will be paid in cash.						
8	Cost of acquisition or at the price at which the shares are acquired	Subscribing 10,00,000 shares at face value of INR 10 each. Cost of acquisition / investment – INR 10,00,000						
9	Percentage of shareholding / control acquired and / or number of share acquired.	Since, the Target entity is a wholly owned subsidiary of the Company it shall acquire / invest into 100% shares of the Target entity.						
10	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Brief background</td> <td>ZR2 Solar Private Limited incorporated under</td> </tr> </tbody> </table>	Sr. No.	Particulars	Details	1	Brief background	ZR2 Solar Private Limited incorporated under
Sr. No.	Particulars	Details						
1	Brief background	ZR2 Solar Private Limited incorporated under						



GUJCHEM DISTILLERS INDIA LIMITED

turnover, county in which the acquired entity has presence and any other significant information (in brief)	about the entity	Companies Act, 2013 as wholly owned subsidiary of the Company to operate business of generating, accumulating, distributing and supplying renewable energy.		
	2 Date of incorporation	04/10/2024		
	3 History of last 3 years turnover (In Rs.)	2020-21	2021-22	2022-23
		N.A	N.A	N.A

For, GUJCHEM DISTILLERS INDIA LIMITED

JIMMY OLSSON
MANAGING DIRECTOR
DIN: 06891122



GUJCHEM DISTILLERS INDIA LIMITED

CIN:L74110GJ1939PLC002480

Regd. Office: Survey No. 146, Plot No. 314, 307, 3rd Floor, Ashirwad Paras-1, S. G. Highway, Makarba, Ahmedabad, Gujarat, India - 380051

E-mail id: gujchemdistillers@gmail.com

Phone: +919998860235

website: www.gujchemdistillers.in


STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2024

(Rs. In Lakhs Except EPS and Face Value of Share)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	149.45	-	-	149.45	-	157.37
II	Other income (Note 5)	71.95	4.42	7.77	16.25	16.91	31.44
III	Total Income (I+II)	221.40	4.42	7.77	165.71	16.91	188.81
IV	Expenses						
	Cost of material consumed	-	-	-	-	-	-
	Purchases of products for sale	125.60	-	-	125.60	-	137.74
	Changes in inventories of finished goods, work-in-progress and products for sale	-	-	-	-	-	-
	Employee benefits expenses	8.56	0.31	0.45	8.87	0.90	1.35
	Finance costs	-	60.13	0.02	0.01	18.35	19.36
	Depreciation and amortization expense	0.41	0.03	0.04	0.44	0.09	0.14
	Other expenses	5.38	23.00	1.43	28.38	9.08	12.18
	Total expenses	139.94	83.47	1.94	163.29	28.42	165.27
V	Profit before exceptional and extraordinary items and tax (III-IV)	81.47	(79.05)	5.83	2.42	(11.51)	23.54
VI	Exceptional items	-	-	14.56	-	14.56	14.56
VII	Profit before extraordinary items and tax (V-VI)	81.47	(79.05)	20.39	2.42	3.05	38.10
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	81.47	(79.05)	20.39	2.42	3.05	38.10
X	Tax expenses	-	-	-	-	-	-
	1) Current tax	-	-	(0.48)	-	(0.48)	(5.94)
	2) MAT Credit Entitlement	-	-	-	-	-	3.27
	3) Deferred tax	-	-	0.48	-	0.48	3.49
XI	Profit/(loss) for the period (IX-X)	81.47	(79.05)	20.39	2.42	3.05	38.92
XII	Other comprehensive income	-	-	20.39	-	3.05	-
	A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B)(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XIII	Total comprehensive income	81.47	(79.05)	20.39	2.42	3.05	38.92
XIV	Paid up equity share capital (face value ₹1 each)	35.69	35.69	35.69	35.69	35.69	35.69
XV	Other equity						1,649.72
XVI	Earning per share						-
	1) Basic	2.28	(2.21)	0.94	0.07	0.14	0.22
	2) Diluted	0.19	(2.21)	0.94	0.01	0.14	0.22

For GUJCHEM DISTILLERS INDIA LIMITED




JIMMY OLSSON
 MANAGING DIRECTOR
 [DIN: 06891122]

DATE: 05/10/2024
PLACE: MUMBAI

GUJCHEM DISTILLERS INDIA LTD
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR
ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
I. ASSETS		
1 Non-current assets		
a Property, plant & equipment	11.36	1.14
b Capital work in progress	-	-
c Investments	-	26.15
d Intangible assets	-	-
e Financial assets	-	-
Others	13.50	150.00
f Deferred tax assets	11.08	11.08
Total non-current assets	35.94	188.37
2 Current assets		
a Inventories		
b Financial assets		
i Investments		
ii Trade receivables	0.16	185.53
iii Cash and cash equivalents	9,333.67	431.12
iv Other Bank balance	-	-
v Loans	-	56.40
vi Others	7,907.31	3,033.47
c Current tax assets	-	-
d Other current assets	21.27	33.29
Total current assets	17,262.41	3,739.81
Total Assets	17,298.35	3,928.18
II. EQUITY AND LIABILITIES		
1 Equity		
a Equity share capital	35.69	35.69
b Other equity	13,891.97	1,649.72
Total Equity	13,927.65	1,685.41
2 Liabilities		
Non-current liabilities		
a Financial liabilities		
i Borrowings	-	-
b Provisions	-	-
c Deferred tax liabilities	-	-
d Other non-current liabilities	-	-
Total non-current liabilities	-	-
3 Current liabilities		
a Financial liabilities		
i Borrowings	3,353.06	2,200.91
ii Trade payables		
Dues of MSME	-	-
Dues other than MSME	9.91	0.49
b Other current liabilities	7.73	30.07
c Provisions	-	11.30
d Current tax liabilities	-	-
Total current liabilities	3,370.70	2,242.77
Total liabilities	3,370.70	2,242.77
Total Equity and Liabilities	17,298.35	3,928.18

For GUJCHEM DISTILLERS INDIA LIMITED



[Signature]

JIMMY OLSSON
MANAGING DIRECTOR
[DIN: 06891122]

DATE: 05/10/2024
PLACE: MUMBAI

GUJCHEM DISTILLERS INDIA LTD

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2024**

PARTICULARS	FOR THE HALF YEAR ENDED	FOR THE YEAR ENDED
	September 30, 2024	March 31, 2024
	Unaudited	Audited
Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	2.42	38.10
Adjusted for:		
Depreciation & amortization	0.44	0.14
(Profit) / Loss on Sale or reameurement at FVTPL of Investment	(1.79)	(7.51)
Interest Received	(2.96)	(23.76)
Dividend Received	(0.05)	(0.13)
Profit on sale / disposal of immovable property	-	(14.56)
Interest & finance costs	0.01	60.13
Operating cash flow before working capital changes	(1.92)	52.42
Adjusted for:		
(Increase)/ decrease in trade receivables	185.37	(175.52)
(Increase)/ decrease in current financial assets	(4,873.83)	(1,881.33)
(Increase)/ decrease in other current assets	12.01	(0.29)
Increase/ (decrease) in trade payables	9.42	(1.53)
Increase/ (decrease) in other current tax liabilities	(11.30)	-
Increase/ (decrease) in other current tax liabilities	-	28.30
Cash generated from / (used in) operations	(4,680.26)	(1,977.95)
Less: Income taxes (paid)/refund (net)	-	(0.51)
Net cash generated from/ (used in) operating activities [A]	(4,680.26)	(1,978.46)
Cash flow from investing activities:		
Purchase of fixed assets	10.66	-
Interest Income on loans & advances given	2.96	23.76
Increase/decrease in bank deposits	150.00	184.18
(Payments) / Proceeds from sale of investments (net)	27.17	3.92
Proceeds from sale of immovable property	-	16.00
Dividend Received	0.05	0.13
Net cash flow from/(used) in investing activities [B]	190.84	227.99
Cash flow from financing activities:		
Proceeds from long term borrowing (net)	1,152.15	999.86
Proceeds from issue of equity shares	-	1,209.00
Proceeds from issue of Share Warrants	4,212.33	-
Proceeds from issue of Compulsory Convertible Debentures	8,027.50	-
Interest & finance costs	(0.01)	(60.13)
Net cash flow from/(used in) financing activities [C]	13,391.96	2,148.73
Net increase/(decrease) in cash & cash equivalents [A+B+C]	8,902.54	398.26
Cash & cash equivalents as at beginning of the year	431.12	32.86
Cash & cash equivalents as at end of the year	9,333.66	431.12

For GUJCHEM DISTILLERS INDIA LIMITED



[Signature]

JIMMY OLSSON
MANAGING DIRECTOR
[DIN: 06891122]

DATE: 05/10/2024
PLACE: MUMBAI

Notes to the unaudited Financial Results for the Quarter and Half year ended September 30 ,2024

1. The above unaudited results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 05, 2024. The unaudited results for the quarter and half year ended September 30, 2024 has been subjected to limited review by the Statutory Auditors of the Company.

2. There has been a change of control wherein ZR2 Group Holdings Limited (the Acquirer) has acquired the 21,75,640 equity shares aggregating to 60.96% from the previous management on May 10, 2024 and consequent to the change of control, the Acquirer has become the new promoter of the Company.

3. The company, during the quarter ended September 30, 2024, had issued and allotted 2,59,22,000 convertible warrants to promoter, strategic investors and public at a price of Rs.65/- per warrant, including premium of Rs.64/- per warrant and face value of Re.1/- per warrant as per terms and conditions approved by the resolution passed in the Extra Ordinary General Meeting held on June 08, 2024. The company had also received In- principle approval from the BSE for this matter.

4. The company, during the quarter ended September 30, 2024, had issued and allotted 1,23,50,000 Compulsory Convertible Debentures to promoter at a price of Rs.65/- each, including premium of Rs.64/- each and face value of Re.65/- each as per terms and conditions approved by the resolution passed in the Extra Ordinary General Meeting held on June 08, 2024. The company had also received In- principle approval from the BSE for this matter.

5. Other Income includes Rs. 60.13 lakhs being reversal of interest expense charged to profit and loss account during the quarter ended June 30, 2024 since the same is attributable to a qualifying asset and has been accordingly capitalised during the half year ended September 30, 2024.

6. Figures for the previous period/year have been regrouped and reclassified, wherever required.

For GUJCHEM DISTILLERS INDIA LIMITED



A handwritten signature in black ink, appearing to be "J. Olsson".

JIMMY OLSSON
MANAGING DIRECTOR
[DIN: 06891122]

DATE: 05/10/2024

PLACE: MUMBAI

Limited Review Report on Un-Audited Quarterly Financial Results of GUJCHEM DISTILLERS INDIA LIMITED Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the period ended on September 30, 2024 and year-to-date results for the period from April 01, 2024 to September 30, 2024.

To the Board of Directors

Gujchem Distillers India Limited

1. We have reviewed the accompanying statement of Un-Audited Financial Results of **Gujchem Distillers India Limited** ("the Company") for the quarter ended on September 30, 2024 and year-to-end results for the period from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared pursuant to the requirements Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagement (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 statements are free of material misstatement. A review is limited primarily to inquiries of the 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.
4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Attention is drawn to the fact that:

The comparative financial information of the Company for the corresponding quarter ended June 30, 2024, quarter and half year ended September 30, 2023 and year ended March 31, 2024 were reviewed by predecessor auditor who expressed an unmodified conclusion on those financial results vide their report dated August 14, 2024, November 08, 2023 and May 24, 2024 respectively.

For Bagaria & Co. LLP
Chartered Accountants
FRN- 113447W/W-100019

Mohak Goel



Mohak Goel
Partner
Membership No. – 159883
UDIN: 24159883BKFBMF8830

Mumbai
October 05, 2024