GSM FOILS LIMITED

CIN: U43303MH2023PLC405459

REGISTERED OFFICE: GALA NO 06/106/206/306, SAPPHIRE BUILDING, DIAMOND INDUSTRIAL ESTATE, VASAI (E), PALGHAR - 401208, MAHARASHTRA
PHONE NO.: +91 91 84689 68102
EMAIL ID: info@gsmfoils.com **WEBSITE:** www.gsmfoils.com

October 19, 2024

To,
The Manager (Listing Department)
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

Subject: Comparative Financial Results in respect of Financial Results filed on October 18, 2024

Ref: NSE Scrip Code: GSMFOILS

Respected Sir/Madam,

With reference to above captioned Subject and in Compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby inform your good office that the company has approved Standalone Un-audited Financial Results for the half year ended September 30, 2024 in Board Meeting held on Friday, October 18, 2024 at the Registered Office of the Company.

In our earlier Financial Results, we have submitted the data for the 01/04/2024 to 30/09/2024 (unaudited) and 27/06/2023 to 31/03/2024 (Audited).

For meaningful/better comparison of financial data, we hereby submit Standalone Un-Audited Financial Results for the half year ended September 30, 2024 with comparative data with second half of Financial Year 2023-2024 i.e. 01/10/2023 to 31/03/2024.

A copy of the Standalone Un-Audited Financial Results is attached as Annexure I.

We request you to kindly take the above on your record.

Thanking you

For GSM FOILS LIMITED

SAGAR
GIRISH
BHANUSHALI

Digitally signed by SAGAR GIRISH BHANUSHALI
DN: c=IN, o=Personal, title=8724, pseudonym=c33e3e8a8aff4427a56cd76e3afaaa6b, 2.5.4.20=65e09404ed4bc325be21c9c12c54e95d9e35ce3d4e74d894eb60ee121b60c500, postalCode=400063, st=Maharashtra, serialNumber=80213621ffeebee9ceef1c0b8d27028020dd90bec609c7fd7e0b47a52d7aad0f, cn=SAGAR GIRISH BHANUSHALI
Date: 2024.10.19 19:09:39 +05'30'

SAGAR BHANUSHALI
WHOLE TIME DIRECTOR
DIN: 09126902

GSM FOILS LIMITED

Registered Office : Gala No.6/106/206/306, Ground Floor, Sapphire Building
Diamond Industrial Estate,Behind Burma Petrol Pump, Vasai(E), Dist. Palghar - 401208
CIN : U43303MH2023PLC405459

BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

Particulars	30.09.2024 (Unaudited)	31.03.2024 (Audited)
	₹ in Lacs	₹ in Lacs
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,281.17	937.17
(b) Reserves and surplus	1,274.05	166.09
(b) Money Received against share warrents		-
2 Share application money pending allotments		-
3 Non-current liabilities		
(a) Long-term borrowings	68.08	91.07
(b) Deferred tax liabilities (net)	0.93	0.35
(c) Other Long Term Liabilities		-
(d) Long term provision		-
4 Current liabilities		
(a) Short Term Borrowings	469.57	450.91
(b) Trade payables		-
(A) total outstanding dues of micro enterprises and small enterprises		
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	800.89	262.40
(c) Other current liabilities	50.40	15.84
(d) Short-term provisions	186.41	73.34
TOTAL	**4,131.50**	**1,997.17**
B ASSETS		
1 Non-current assets		
(a) **(i) Property, Plant and Equipment**	159.31	83.50
(ii) Intangible assets		-
(iii) Capital Work in progress		
(iv) Intangible Assets under Development		-
(b) Non-current investments		-
(c) Deferred Tax Assets		-
(d) Long term loans and Advances		-
(e) Other Non Current Assets		-
2 Current assets		
(a) Current Investments		-
(b) Inventories	1,545.34	1,023.45
(c) Trade receivables	1,827.55	723.46
(d) Cash and cash equivalents	27.80	39.54
(e) Short-term loans and advances	131.70	85.92
(f) Other Current Assets	439.80	41.30
TOTAL	**4,131.50**	**1,997.17**

GSM FOILS LIMITED DIST PALGHAR VASAI (E)

For and on Behalf of
GSM FOILS LIMITED

Sagar

SAGAR BHANUSHALI
(CFO AND WHOLE TIME DIRECTOR)
DIN - 09126902

Mohan Singh

MOHANSINGH PARMAR
(MANAGING DIRECTOR)
DIN - 08413828

DATE : 18.10.2024
PLACE : VASAI (E)

GSM FOILS LIMITED

Registered Office : Gala No.6/106/206/306, Ground Floor, Sapphire Building

Diamond Industrial Estate,Behind Burma Petrol Pump, Vasai(E), Dist. Palghar - 401208

CIN : U43303MH2023PLC405459

STATEMENT OF UNAUDITED PROFIT AND LOSS ACCOUNT FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

PARTICULAR	01.04.2024 To 30.09.2024 UNAUDITED H1	01.10.2023 TO 31.03.2024 AUDITED	27.06.23 TO 31.03.2024 AUDITED (9 MONTHS)
	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)
I Revenue from operations (gross)	5,217.19	2,651.48	4,083.39
II Other Income	-		-
III Total Income (I+II)	**5,217.19**	**2,651.48**	**4,083.39**
IV Expenses			
(a) Cost of materials consumed	4,667.71	2,218.99	3,557.25
(b) Purchase of Stock in Trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-234.54	-96.50	-250.43
(d) Employee benefits expenses	79.33	75.21	98.24
(e) Finance costs	36.02	27.52	71.52
(f) Depreciation and amortisation expenses	12.18	13.26	13.26
(g) Other expenses	169.36	301.84	408.29
Total Expenses	4,730.06	2,540.32	**3,898.13**
V Profit before exceptional and extraordinary iteam and tax	**487.13**	**111.16**	**185.26**
VI Exceptional Iteams			-
VII Profit before extraordinary iteam and tax	487.13	111.16	185.25
VIII Extraordinary Iteams	-	-	-
IX Profit before Tax	487.13	111.16	185.25
X Tax Expense:			
(a) Current tax expense	135.38	12.00	47.80
(b) Deferred tax	0.59	0.66	0.66
XI Profit / (Loss) for the period from continuing operations	351.16	98.50	136.79
XII Profit / (Loss) from discontinuing operations	-	-	-
XIII Tax from discontinuing operations	-	-	-
XIV Profit/ (Loss) from discontinuing operations	-	-	-
XV Profit for the Period	**351.16**	**98.50**	**136.79**
XVI Earning per equity share of face value of Rs. 10 each			
(1) Basic (In Rs.)	**2.74**		**1.46**
(2) Diluted (In Rs.)	**2.74**		**1.46**

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CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

₹ in lacs

Particular	30.09.2024	31.03.2024
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	487.13	185.25
Adjustment For		
Depreciation	12.18	13.26
Foreign Exchange	-	-
Total Adjustment to Profit/Loss (A)	**12.18**	**13.26**
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	(521.89)	(1,023.45)
Adjustment for Increase/Decrease in Trade Receivables	(1,104.09)	(723.46)
Adjustment for Increase/Decrease in Other Current Assets	(444.28)	(107.21)
Adjustment for Increase/Decrease in Trade Payable	538.49	262.40
Adjustment for Increase/Decrease in other current Liabilities	34.56	89.53
Adjustment for Provisions	(22.33)	(47.86)
Total Adjustment For Working Capital (B)	**(1,519.54)**	**(1,550.05)**
Total Adjustment to reconcile profit (A+B)	**(1,507.36)**	**(1,536.79)**
Net Cash flow from (Used in) operation	**(1,020.23)**	**(1,351.54)**
Finance Cost	36.02	71.52
Income Tax Paid/ Refund	-	(20.00)
Net Cash flow from (Used in) operation before Extra Ordinary Items	**(984.21)**	**(1,300.02)**
Proceeds from Extra Ordinary Items	-	-
Payment for Extra Ordinary Item	-	-
Net Cash flow From operating Activities	**(984.21)**	**(1,300.02)**
Cash Flows from Investing Activities	-	-
Proceeds From fixed Assets	-	-
Proceeds from Investment or Equity Instruments	-	-
Purchase of Fixed Assets	(87.98)	(96.76)
Other Inflow/Outflow Of Cash	-	-
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	**(87.98)**	**(96.76)**
Proceeds from Extra Ordinary Items	-	-
Payment for Extra Ordinary Item	-	-
Net Cash flow from (Used in) in Investing Activities	**(87.98)**	**(96.76)**
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	1,100.80	965.86
Proceeds from other Equity Instruments	-	-
Proceeds From Borrowing	18.66	541.98
Repayment Of Borrowing	(22.99)	-
Dividend Paid	-	-
Finance Cost	(36.02)	(71.52)
Income Tax Paid/Refund	-	-
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	**1,060.45**	**1,436.32**
Proceeds from Extra Ordinary Items	-	-
Payment for Extra Ordinary Item	-	-
Net Cash flow from (Used in) in Financial Activities	**1,060.45**	**1,436.32**
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**(11.74)**	**39.54**
Effect of exchange rate change on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	**(11.74)**	**39.54**
Cash and cash equivalents at beginning of period	**39.54**	-
Cash and cash equivalents at end of period	**27.80**	**39.54**

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MOHANSINGH PARMAR

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DATE : 18.10.2024

PLCAE: VASAI (E)

GSM FOILS LIMITED
(CIN: U43303MH2023PLC405459)

Notes to the Unaudited Financial Results for the Half-Year Ended 30th September 2024

1. **Corporate Information:** GSM Foils Limited (formerly known as GSM Foils LLP) was Listed its shares as public limited company on 31st May, 2024. During the half-year ended September, 2024, the company has issued 34,40,000 equity shares of 10 each at a premium of 22 each by way of initial public offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 31st May, 2024. The Company is engaged in the business of manufacturing **Blister Foils and Aluminum Pharma Foils**, particularly used in pharmaceutical packaging.

2. **Listing Information:** The equity shares of the Company were listed on 31st May, 2024 during the current financial year. Consequently, these financial results represent the first set of results as a listed entity.

3. **Basis of Preparation:** These financial results for the half-year ended 30th September 2024 have been prepared in accordance with the Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other generally accepted accounting principles in India.

4. **Comparative Figures:** As the Company was listed during the current financial year, no comparative financial information for the previous corresponding half-year ended 30th September 2023 is provided in these results.

5. **Unaudited Status:** The financial results for the half-year ended 30th September 2024 have been subjected to a limited review by the statutory auditors of the Company in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. **Revenue Recognition:** Revenue from operations is recognized when the significant risks and rewards of ownership of the goods are transferred to the customer, and it is probable that the Company will collect the consideration to which it is entitled.

7. **Segment Reporting:** The Company operates in a single segment, i.e., the manufacturing of **Blister Foils and Aluminum Pharma Foils**, and hence no segment reporting is applicable as per Accounting Standard (AS) 17 on Segment Reporting.

8. **Other Disclosures:**

   - The figures for the previous periods/year have been regrouped/reclassified, wherever necessary, to conform to the current period's presentation.

   - There were no material changes in the capital structure, except for the allotment of shares in connection with the Company's listing.

   - In the previous financial year (2023-24), GSM Foils Limited was converted from GSM Foils LLP to a limited company, with the first three months of H1 being under the LLP structure and the subsequent three months under the company structure. Due to this change, comparative data for the full H1 2023-24 is not available. Therefore, for meaningful comparison, financial data for the second half (H2) of FY 2023-24, post-conversion, has been provided.

9. **Date of Approval:** These financial results were approved by the Board of Directors at their meeting held on 18th October, 2024.

For,
GSM FOILS LIMITED

GSM FOILS LIMITED DIST PALGHAR VASAI (E)

Sagar

SAGAR BHANUSHALI
WHOLE TIME DIRECTOR
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DATE: 18/10/2024
PLACE: VASAI