



GUJARAT FOILS LIMITED

Corporate Office : 16th floor, Tower 3, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013, India.
Phone : +91-22-71 500 500, Fax: +91-22-71 500 520
Website: www.topworthgroup.com

29th January 2016

The DCS-CRD,
Bombay Stock Exchange Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Ref: BSE Scrip Code: 531410/ Gujarat Foils Limited

Dear Sir,

Sub: Outcome of Board Meeting held on 29th January, 2016

We wish to inform you that the Board of Directors of the Company at its meeting held on 29th January, 2016 approved the Unaudited Financial Results for the Third quarter and Nine Months ended 31st December 2015 along with Limited Review Report issued by M/s. H. R. Agarwal and Associates, Chartered Accountants, Statutory Auditors of the Company. As required by the stock exchanges, copies of the same are enclosed for your information and record.

Further pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had adopted a Policy to determine materiality of an event or information. The same will be uploaded on the website of the Company. As per the said Policy the Chairpersons/ Whole Time Director/ Chief Executive Officer/ Director, Chief Financial Officer of the Company are authorizing for determining materiality of an event or information and the Company Secretary and/or CFO and/or any authorized person are authorizing for intimating the said details to Stock Exchange

This is for your information and record.

Thanking you,
For Gujarat Foils Limited

Dipesh U. Gosar
Company Secretary & Compliance Officer



Encl: As above.



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GUJARAT FOILS LTD.

CIN : L28999GJ1992PLC018570

Regd. Office: 3436-3439, Phase IV, Chhatral, GIDC, Taluka: Kalol, Distt. Gandhinagar
Unaudited Financial Results for the Third Quarter Ended 31st December, 2015

Rs. In Lacs

SR. NO.	Particulars	For the Quarter Ended	For the Quarter Ended	For the Quarter Ended	For the Nine Month Ended	For the Nine Month Ended	For the Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART - I							
	1. a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	9,357.38	10,930.12	13,913.68	33,949.00	34,279.10	48,582.80
	1. b) Other Operating Income	11.99	29.10	12.80	73.77	12.45	73.79
1	Total Income from operations (net) (1.a + 1.b)	9,369.37	10,959.22	13,926.48	34,022.76	34,291.56	48,656.59
2	Other Income	23.95	75.29	26.96	128.87	48.50	119.14
	Total Revenue	9,393.32	11,034.50	13,953.44	34,151.63	34,340.06	48,775.73
3	Expenses						
	a. Cost of Material Consumed	8,091.61	9,551.99	11,082.54	29,469.98	29,058.08	39,946.06
	b. Purchase of Traded Goods	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(482.84)	(301.08)	757.45	(799.12)	(1,240.56)	(339.67)
	d. Employee benefits expense	289.28	240.59	264.63	806.24	811.54	1,207.37
	e. Depreciation and Amortisation expense	233.56	231.90	56.34	696.12	619.75	894.43
	f. Other Expenses	487.24	457.26	556.37	1,294.03	1,518.79	2,221.45
	Total Expenses { (a) to (f) }	8,618.84	10,180.66	12,717.33	31,467.25	30,767.59	43,929.65
4	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 3)	774.48	853.84	1,236.11	2,684.38	3,572.47	4,846.08
5	Other Income	-	-	-	-	-	-
6	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (4 + 5)	774.48	853.84	1,236.11	2,684.38	3,572.47	4,846.08
7	Finance Costs	619.04	636.49	846.58	2,031.61	2,473.14	3,423.77
8	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (6 - 7)	155.44	217.35	389.53	652.77	1,099.33	1,422.31
9	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-
10	Profit / (Loss) from Ordinary Activities before tax (8 - 9)	155.44	217.35	389.53	652.77	1,099.33	1,422.31
11	Tax Expense						
	(a) Current Tax	53.78	75.17	77.85	225.86	219.87	304.80
	(b) Deferred Tax	-	-	-	-	-	445.62
	(C) For Earlier Year	-	-	-	-	-	-
12	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	101.66	142.17	311.67	426.91	879.46	671.89
13	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-	-
14	Net Profit / (Loss) for the period (12 - 13)	101.66	142.17	311.67	426.91	879.46	671.89
15	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	820.18	820.18	820.18	820.18	820.18	820.18
16	Reserves Excluding Revaluation Reserves.	-	-	-	-	-	6,806.52
17	Earning Per Share (before extraordinary items - not annualised)	-	-	-	-	-	-
	(a) Basic	1.24	1.73	3.80	5.21	10.72	8.19
	(b) Diluted	1.24	1.73	3.80	5.21	10.72	8.19
18	Earning Per Share (after extraordinary items - not annualised)	-	-	-	-	-	-
	(a) Basic	1.24	1.73	3.80	5.21	10.72	8.19
	(b) Diluted	1.24	1.73	3.80	5.21	10.72	8.19
PART - II							
A	Particulars of Share holding						
1	Public Share Holding						
	- Number of Shares	3,367,733	3,367,733	3,367,733	3,367,733	3,367,733	3,367,733
	- Percentage of Shareholding	41.06	41.06	41.06	41.06	41.06	41.06

Asadul



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2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	1,214,000	1,214,000	1,214,000	1,214,000	1,214,000	1,214,000
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	25.11	25.11	25.11	25.11	25.11	25.11
	- Percentage of Shares (as a % of total share capital of the Company)	14.80	14.80	14.80	14.80	14.80	14.80
	b) Non - Pledged / Encumbered						
	- Number of Shares	3,620,077	3,620,077	3,620,077	3,620,077	3,620,077	3,620,077
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	74.89	74.89	74.89	74.89	74.89	74.89
	- Percentage of Shares (as a % of total share capital of the Company)	44.14	44.14	44.14	44.14	44.14	44.14
B	Investors' Complaints	Quarter ended 31.12.2015					
	Pending at the beginning of the quarter	Received during the quarter		Resolved during the quarter		Remaining unresolved at the end of the quarter	
	NIL	NIL		NIL		NIL	

Notes:

- The above Un-Audited financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on 29.01.2016.
- The Limited Review by the Statutory Auditors for the quarter as required under Regulation 33 of the Listing Agreement has been carried out.
- The Company operates only in single segment i.e., "Aluminium". There are no separate reportable segment as per Accounting Standard on "Segment Reporting (AS-17)".
- The above in an extract of detailed format of the Financial Results for the Quarter and Nine Months ended on 31.12.2015 filed with the Bombay Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the website of Stock Exchange and the Company at www.gujaratfoils.com.
- Figures for previous periods/year have been regrouped/reclassified/recast, wherever necessary.

For Gujarat Foils Limited

Abhay Lodha
Chairman
(DIN : 00052194)

Place: Mumbai
Date: 29.01.2016



H. R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street
1st Floor, Room No.B-6

KOLKATA - 700 001

Tele : (033)2248-6561, 3022-6561

Telefax : (033) 2230-3207

e-mail : gk.sons@hotmail.com

Independent Auditors' Review Report

To
The Board of Directors
Gujarat Foils Limited

"We have reviewed the accompanying statement of standalone Unaudited Financial Results of **GUJARAT FOILS LIMITED** having its Registered office at at 3436- 3439 Phase IV, Chhatral, Taluka : Kalol, Dist. Gandhinagar - 382 729, for the Quarter ended on 31.12.2015, ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This statement is the responsibility of the Company's Management and has been approved by the board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard 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 statement is 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.

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 prepared in accordance with applicable accounting standards and other recognized 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".

For **H.R.AGARWAL & ASSOCIATES**

Chartered Accountants

Firm Registration No. 323029E

Agarwal,

(SHYAM SUNDAR AGARWAL, FCA)

Partner

M. No. - 060033

Place: Kolkata

Date: 29/01/2016

