



## 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

### GUJARAT FOILS LTD.

Regd. Office: 3436-3439, Phase IV, Chhatral, GIDC, Taluka: Kalol, Distt. Gandhinagar  
Unaudited Financial Results for the Quarter Ended 30th June, 2014

Rs. In Lacs

SR. NO.	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
	<b>PART - I</b>				
1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	10,227.16	15,345.13	8,275.01	42,918.93
	b) Other Operating Income	21.54	5.46	23.11	73.22
	<b>Total Income from operations (net)</b>	<b>10,248.69</b>	<b>15,350.59</b>	<b>8,298.12</b>	<b>42,992.15</b>
2	<b>Expenses</b>				
	a. Cost of Material Consumed	8,972.83	13,762.26	7,178.68	37,718.20
	b. Purchase of Traded Goods				
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(537.15)	(873.24)	(728.30)	(3,067.75)
	d. Employee benefits expense	142.17	419.89	239.54	1,110.68
	e. Depreciation and Amortisation expense	164.65	284.28	277.65	1,114.37
	f. Other Expenses	482.63	645.31	509.07	2,220.82
	<b>Total Expenses</b>	<b>9,225.14</b>	<b>14,238.48</b>	<b>7,476.64</b>	<b>39,096.32</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>1,023.56</b>	<b>1,112.11</b>	<b>821.48</b>	<b>3,895.83</b>
4	Other Income	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>1,023.56</b>	<b>1,112.11</b>	<b>821.48</b>	<b>3,895.83</b>
6	Finance Costs	578.66	645.24	541.44	2,609.04
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>444.90</b>	<b>466.86</b>	<b>280.04</b>	<b>1,286.79</b>
8	Exceptional Items - Expenditure / (Income)	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>444.90</b>	<b>466.86</b>	<b>280.04</b>	<b>1,286.79</b>
10	Tax Expense				
	a) Current Tax	89.01	133.76	56.01	290.00
	b) Deferred Tax	-	76.20	-	76.20
	C) Earlier year				
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	<b>355.89</b>	<b>256.90</b>	<b>224.03</b>	<b>920.59</b>
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>355.89</b>	<b>256.90</b>	<b>224.03</b>	<b>920.59</b>
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	820.18	820.18	820.18	820.18
15	Reserves Excluding Revaluation Reserves.			-	
16	Earning Per Share (before extraordinary items - not annualised)				
	(a) Basic	4.34	3.13	2.73	11.22
	(b) Diluted	4.34	3.13	2.73	11.22
17	Earning Per Share (after extraordinary items - not annualised)				
	(a) Basic	4.34	3.13	2.73	11.22
	(b) Diluted	4.34	3.13	2.73	11.22
	<b>PART - II</b>				
A	<b>Particulars of Share holding</b>				
1	Public Share Holding				
	- Number of Shares	3,367,733.00	3,367,733.00	3,367,624.00	3,367,733.00
	- Percentage of Shareholding	41.06	41.06	41.06	41.06
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	1,214,000.00	1,214,000.00	1,214,000.00	1,214,000.00
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	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
	b) Non - Pledged / Encumbered				
	- Number of Shares	3,620,077.00	3,620,077.00	3,620,186.00	3,620,077.00
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	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

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PARTICULARS		Quarter ended 30.06.2014
B	Investors' Complaints	
1	Pending at the beginning of the quarter	Nil
2	Received during the quarter	Nil
3	Resolved during the quarter	Nil
4	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 The above 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 12.08.2014. The statutory auditors have carried out limited review.
- 2 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)".
- 3 Figures for previous periods/year have been regrouped/reclassified/recast, wherever necessary.

Place: Mumbai  
Date: 12.08.2014

For Gujarat Foils Limited

  
Abhay Lodha  
Chairman



**H. R. AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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1st Floor, Room No.B-6  
KOLKATA - 700 001  
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**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF**  
**GUJARAT FOILS LIMITED FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2014**

To  
The Board of Directors  
GUJARAT FOILS LIMITED

“We have reviewed the accompanying statement of Unaudited financial results of **GUJARAT FOILS LIMITED** having its Registered office at 3436– 3439 Phase IV, Chhatral, Taluka : Kalol, Dist. Gandhinagar – 382 729, for the Quarter ended on 30.06.2014, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company’s management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Engagement issued by ICAI. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial statement of Unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclose the information required to be disclosed in terms of *Clause 41 of the Listing Agreement* 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

**(CA. HARI RAM AGARWAL)**  
Partner  
M. No. - FCA 057625

Place: Kolkata  
Date : 12<sup>th</sup> day of August, 2014

