



GLOSTER LIMITED

21, Strand Road, Kolkata-700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com
CIN: L17119WB1992PLC054454

Ref: GL/AA/16-17/2708
January 31, 2017

<p>The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code - 538595</p>	<p>The Secretary The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata 700 001 Scrip Code - 10017076</p>
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Dear Sir,

Re: Unaudited Financial Results for the Quarter & Nine months ended 31st December, 2016.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith a copy of Statement of Standalone Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2016, along with Limited Review Report of Statutory Auditors, M/s. Lovelock & Lewes and approved by the Board of Directors in its meeting held on 31st January, 2017.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Gloster Limited**

Manager Finance & Company Secretary

Encl: as above.

**Gloster Limited**

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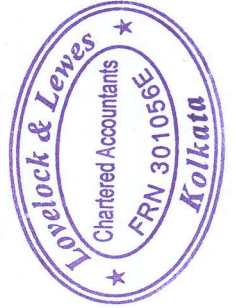
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in lakhs)

PART-I

Sr.No.	Particulars	Standalone						Year ended
		3 months ended			9 months ended			
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	
1	Income from operations	10,443	14,506	10,547	35,941	29,697	42,213	
	a) Net sales (Net of excise duty / R & D Cess)	307	631	116	1,092	376	498	
	b) Other operating income	10,750	15,137	10,663	37,033	30,073	42,711	
2	Expenses	5,195	7,321	6,851	19,304	17,314	25,030	
	a) Cost of materials consumed	-	-	-	-	10	10	
	b) Purchases of stock-in-trade	(445)	1,362	(1,139)	(17)	(1,443)	(1,795)	
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	2,048	2,165	2,150	6,229	6,215	8,194	
	d) Employee benefits expense	195	192	191	568	589	780	
	e) Depreciation & amortisation expense	1,855	1,837	1,584	5,519	5,127	7,555	
	f) Other expenses	8,848	12,877	9,637	31,603	27,812	39,774	
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,902	2,260	1,026	5,430	2,261	2,937	
4	Other income	183	172	70	946	955	1,167	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,085	2,432	1,096	6,376	3,216	4,104	
6	Finance costs	66	69	138	269	260	412	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,019	2,363	958	6,107	2,956	3,692	
8	Exceptional items	-	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	2,019	2,363	958	6,107	2,956	3,692	
10	Tax expense	700	815	323	2,120	1,015	1,228	
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,319	1,548	635	3,987	1,941	2,464	
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11 - 12)	1,319	1,548	635	3,987	1,941	2,464	
14	Paid-up equity share capital (Face Value of ₹10/- each)	1,047	1,047	523	1,047	523	523	
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	13,455	
16	Earnings per share (after extraordinary items) (of ₹10/- each) (not annualised)	12.60	14.79	6.07	38.08	18.56	23.56	
	a) Basic (₹)	12.60	14.79	6.07	38.08	18.56	23.56	
	b) Diluted (₹)	12.60	14.79	6.07	38.08	18.56	23.56	

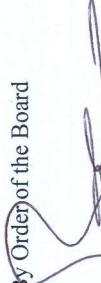
*RS*

Notes:

- 1 The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 31st January, 2017
- 2 The Statutory Auditors of the Company have carried out a 'Limited Review' of the financial results for the quarter and nine months ended 31st December, 2016 in terms of Regulation 33 (Listing Obligation and Disclosure Requirements), Regulations, 2015.
- 3 Consequent to approval of the shareholders through Postal Ballot on 11th May, 2016, the Company has allotted Bonus Shares in the ratio of 1:1 i.e. one new equity share for every one equity share to the eligible shareholders of the Company. Accordingly, a sum of Rs. 523.34 lakhs has been capitalised and transferred to Share Capital Account on allotment of fully paid Shares. The earnings per share for all periods presented are based on current capital after issue of Bonus Shares.
- 4 The Company is engaged in business of manufacturing jute goods and is managed organisationally as a single business segment. Accordingly, the Company has a single prima segment as envisaged in Accounting Standard (AS-17) on "Segment Reporting".
- 5 Previous period's / year's figures have been regrouped / re-arranged, wherever necessary, to conform to the current period's/year's presentation.

Place: Kolkata

Date: 31st January, 2017

By Order of the Board

Hemant Bangur
Executive Chairman



Lovelock & Lewes

Chartered Accountants

The Board of Directors
Gloster Limited
21, Strand Road
Kolkata – 700 001

1. We have reviewed the unaudited financial results of Gloster Limited (the “Company”) for the quarter ended December 31, 2016 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2016’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The 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 the Statement based on our review.
2. 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” 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lovelock & Lewes

Firm Registration Number: 301056E
Chartered Accountants

Sunit Kumar Basu
Partner

Membership Number 55000

Kolkata
January 31, 2017

*Lovelock & Lewes, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar,
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