



**GUJARAT CRAFT
INDUSTRIES LTD**

[CIN: L29199GJ1984PLC007130]

Head office & Works

431, Santej-Vadsar Road, Santej – 382 721, Tal.: Kalol, Dist.: Gandhinagar (Gujarat) INDIA
Ph. : +91 2764 248339 | Fax.: + 91 2764 248334

Ahmedabad Office

35, Omkar House, Nr. Swastik Cross Roads, C. G. Rd, Ahmedabad – 380 009 (Gujarat) INDIA
Ph. : +91 79 26449515 | Fax.: + 91 79 26425701

E-mail: info@gujaratcraft.com | **Web:** www.gujaratcraft.com

14th February, 2019

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code No. 526965

Dear Sirs,

Sub: Submission of Unaudited Financial Results for the quarter ended on 31st December, 2018

We refer to our letter dated 1st February, 2019 informing the date of Meeting of the Board of Directors of the Company. Please note that the Board of Directors in their meeting held today, have taken on record the Unaudited Financial Results for the quarter ended on 31st December, 2018.

We are enclosing herewith copy of the said Unaudited Financial Results.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

for GUJARAT CRAFT INDUSTRIES LIMITED

**ASHOK CHHAJER
MANAGING DIRECTOR**



Encl: As above.



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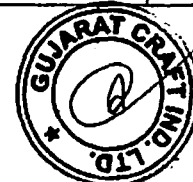
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An ISO-9001 Certified Company

**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2018**

(Rs. In lakh)

Particulars	Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on 31-03- 2018
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Refer Notes Below)						
1 Revenue from operations	3,508.08	4,017.95	3,678.42	10,435.87	9,972.43	13,050.40
2 Other income	1.87	1.81	2.11	9.41	13.51	14.42
3 Total Income (1+2)	3,509.95	4,019.76	3,680.53	10,445.28	9,985.94	13,064.82
4 Expenses						
a. Cost of Materials consumed	2,723.11	2,589.65	2,476.26	7,362.08	6,755.88	8,985.24
b. Purchases of stock-in-trade	22.74	153.51	140.10	317.41	275.17	380.77
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(180.74)	112.25	(6.26)	(349.31)	79.94	(103.35)
d. Employee benefits expense	85.52	95.12	65.47	268.56	181.31	264.75
e. Finance costs	100.69	104.23	124.42	318.04	337.69	444.27
f. Excise duty Expenses	-	-	-	-	118.26	29.33
g. Depreciation & amortisation expense	45.59	44.10	43.07	133.15	129.01	172.51
h. Other expenses	702.10	826.16	767.57	2,218.97	1,888.50	2,697.36
Total Expenses	3,499.01	3,925.02	3,610.63	10,268.90	9,765.76	12,870.88
5 Profit / (Loss) before exceptional items and tax (3-4)	10.94	94.74	69.90	176.38	220.18	193.94
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5+6)	10.94	94.74	69.90	176.38	220.18	193.94
8 Tax expense:						
Current tax	0.98	32.97	40.75	57.10	96.13	84.67
Deferred tax	3.39	(5.50)	(17.44)	(6.02)	(23.42)	(60.91)
Short provision of income tax of earlier years	-	2.13	-	2.13	-	(0.50)
9 Profit (Loss) for the period from continuing operations (7-8)	6.57	65.14	46.59	123.17	147.47	170.68
10 Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13 Profit / (Loss) for the period (9+12)	6.57	65.14	46.59	123.17	147.47	170.68





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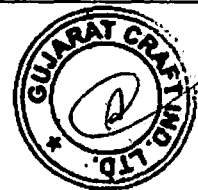
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Particulars	Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on 31-03- 2018 (Audited)
	31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	
14 Other Comprehensive Income						
<i>Items that will not be reclassified subsequently to profit or loss</i>						
Remesurement of defined benefit plan	0.24	0.24	0.41	0.72	1.23	0.99
Tax Expense on above item	(0.08)	(0.08)	(0.14)	(0.24)	(0.41)	(0.33)
Income tax relating to items that will not be reclassified to profit or loss						
<i>Items that will be reclassified subsequently to profit or loss</i>						
Income tax relating to items that will be reclassified to profit or loss						
Other Comprehensive Income, net of tax	0.16	0.16	0.27	0.48	0.82	0.66
15 Total Comprehensive Income for the period (13+14)	6.73	65.30	46.86	123.65	148.29	171.34
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	488.83	488.83	488.83	488.83	488.83	488.83
17 Reserves excluding Revaluation Reserves						1,459.11
18 Earnings Per Share of Rs.10 each (for continuing operations)						
- Basic	0.13	1.33	0.95	2.52	3.02	3.49
- Diluted	0.13	1.33	0.95	2.52	3.02	3.49
19 Earnings Per Share of Rs.10 each (for discontinued operations)						
- Basic	-	-	-	-	-	-
- Diluted	-	-	-	-	-	-
20 Earnings Per Share of Rs.10 each (for discontinued & continuing operations)						
- Basic	0.13	1.33	0.95	2.52	3.02	3.49
- Diluted	0.13	1.33	0.95	2.52	3.02	3.49





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Notes:

1	Segment reporting as defined in accounting standard 108 is not applicable as company only operate under one segment i.e. plastic packing material. Hence segment reporting is not given.
2	Effective 1st April, 2018, the Company has adopted IND AS 115, 'Revenue from Contracts with Customers'. The application of IND AS 115 did not have any material impact on the financial statements of the Company.
3	The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
4	Trade receivables over one year old amounts to ₹ 1027.72 Lakhs being pursued by the Company. In the opinion of the management they are considered as good and fully recoverable.
5	The Company does not have any subsidiary / associate.
6	Corresponding figures of the previous periods have been re-grouped / re-classified, wherever necessary.
7	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 14th February, 2019.

For


GUJARAT CRAFT INDUSTRIES LIMITED

Date : 14th February, 2019.

Place : Ahmedabad




MANAGING DIRECTOR

SIGNED FOR IDENTIFICATION BY

ARPIT PATEL & ASSOCIATES



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14th February, 2019

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code No. 526965

Dear Sirs,

**Sub: Limited review report on the Unaudited Financial Results for the Quarter
ended on 31st December, 2018**

We refer to our letter dated 14th February, 2019 submitting Unaudited Financial Results for the Quarter ended on 31st December, 2018.

These results have been reviewed by the Statutory Auditors of the Company and they have provided their limited review report dated 31st December, 2018 which is enclosed herewith for your reference and record.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

for GUJARAT CRAFT INDUSTRIES LIMITED

**ASHOK CHHAJER
MANAGING DIRECTOR**



Encl: As above.

Limited Review Report

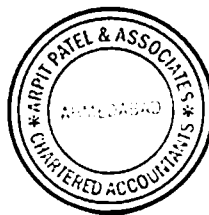
**Review Report to
The Board of Directors
Gujarat Craft Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gujarat Craft Industries Limited (the "Company") for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note no. 4 of the Statement, wherein Trade receivables outstanding beyond a period of one year amounting to Rs. 1,027.72 lakh is considered good of recovery by the management. However, we have relied upon management to consider them as good of recovery. Our report is not modified in respect of this matter.

**For Arpit Patel & Associates
Chartered Accountants
ICAI Firm Regn. No.: 144032W**

Arpit Patel

**Arpit Patel
(Partner)
Membership No.: 034032**



**Ahmedabad
February 14, 2019**