



**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 286131, +91 2764 248339/42 | M.9909950534 | 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

An ISO-9001 Certified Company

14th August, 2021

BSE Limited

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

Company Code No. 526965

Dear Sirs,

Sub: Rectification of Unaudited Financial Results for the quarter ended on 30th June, 2021.

We refer to our letter dated 14th August, 2021 enclosing Unaudited Financial Results for the quarter ended on 30th June, 2021.

Please note that in the Statement of Unaudited Financial Results for the quarter ended on 30th June, 2021 submitted to the exchanges, there was a minor typographical error in the face value per share **which should read as Face Value per share Rs. 10/-** instead of Face Value per share Rs. 1/-. The same has now been rectified. All other figures remain unchanged.

We are submitting herewith the rectified Unaudited Financial Results for the quarter ended on 30th June, 2021.

We are enclosing herewith copy of the said Unaudited Financial Results along with Limited Review Report.

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
(DIN : 00280185)**

Encl: As above



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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021

(Rs. In lakh)

Particulars		Quarter ended on			Previous Year ended on 31-03-2021
		30-06-2021	31-03-2021	30-06-2020	
(Refer Notes Below)		(Unaudited)	(Unaudited) (Refer Notes 6)	(Unaudited)	(Audited)
1	Revenue from operations	4,368.10	4386.41	3150.35	14759.04
2	Other income	11.11	35.48	0.67	38.21
3	Total Income (1+2)	4,379.21	4421.89	3151.02	14797.25
4	Expenses				
	a. Cost of Materials consumed	2,373.98	2857.64	1054.99	8823.83
	b. Purchases of stock-in-trade	359.83	522.62	99.90	948.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	360.48	(276.51)	866.07	(2.14)
	d. Employee benefits expense	101.29	106.58	71.32	375.30
	e. Finance costs	52.85	58.97	58.81	209.13
	f. Depreciation & amortisation expense	55.79	53.63	50.94	213.24
	g. Other expenses	772.77	1042.01	715.89	3757.85
	Total Expenses	4,076.99	4364.94	2917.92	14325.98
5	Profit / (Loss) before exceptional items and tax (3-4)	302.22	56.95	233.10	471.27
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before tax (5-6)	302.22	56.95	233.10	471.27
8	Tax expense:				
	Current tax	79.17	13.73	73.80	138.62
	Deferred tax	(4.10)	(0.49)	(15.93)	(17.48)
	Short/(Excess)Provision of Income Tax of earlier years	-	5.01	-	(3.51)
9	Profit (Loss) for the period from continuing operations (7-8)	227.15	38.70	175.23	353.64
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)	227.15	38.70	175.23	353.64





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Particulars	Quarter ended on			Previous Year ended on 31-03-2021
	30-06-2021	31-03-2021	30-06-2020	
	(Unaudited)	(Unaudited) (Refer Notes 6)	(Unaudited)	
14 Other Comprehensive Income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Re-measurement of defined benefit plans	0.15	(0.48)	0.36	0.59
Tax expense on above item	(0.04)	0.12	(0.09)	(0.15)
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	0.11	(0.36)	0.27	0.44
15 Total Comprehensive Income for the period (13+14)	227.26	38.34	175.50	354.08
16 Paid-up equity shares capital (Face Value per share Rs.10)	488.83	488.83	488.83	488.83
17 Reserves excluding Revaluation Reserves				2154.53
18 Earnings Per Share of Rs. 10 each (for continuing operations)				
- Basic	4.65	0.79	3.59	7.23
- Diluted	4.65	0.79	3.59	7.23
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	4.65	0.79	3.59	7.23
- Diluted	4.65	0.79	3.59	7.23





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Notes:

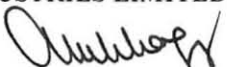
1	The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on August 14, 2021.
2	The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
3	Due to ongoing COVID-19 pandemic, the Company has made assessment of recoverability of the Company's assets such as Trade receivables, and Inventories, the Company has considered internal and external information up to the date of approval of these financial results. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
4	The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
5	Segment reporting as defined in Ind AS 108 is not applicable as company only operate under one segment i.e. Plastic Packing Material. Hence segment reporting is not given.
6	The figures for quarter ended March 31, 2021 as reported in this financial results are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 and the unaudited published year-to-date figures up to December 31, 2020 being the date of the end of the third quarter of the financial year which was subject to limited review.
7	Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

Date: 14th August, 2021.

Place: Ahmedabad



For: GUJARAT CRAFT INDUSTRIES LIMITED


ASHOK CHHAJER
MANAGING DIRECTOR
(DIN : 00280185)

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of
Gujarat Craft Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of Gujarat Craft Industries Limited (the "Company") for the quarter ended June 30, 2021 (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 as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to



disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 3 to the Statement which describes management's assessment of the impact of the outbreak of COVID-19, on the business operations of the company. In view of uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of the above matter.

For **Arpit Patel & Associates**

Chartered Accountants

ICAI Firm registration number: 144032W



Arpit K. Patel

Partner

Membership No.: 034032

Place: Ahmedabad

Date: August 14, 2021

ICAI UDIN: 21034032AAAADB7967

