



**GUJARAT CRAFT  
INDUSTRIES LTD**

CIN : L25111GJ1984PLC007130

**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

9<sup>th</sup> February, 2022

**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 31<sup>st</sup> December, 2021**

We refer to our letter dated 27<sup>th</sup> January, 2022 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 31<sup>st</sup> December, 2021.

We are enclosing herewith copy of the said Unaudited Financial Results for the quarter ended 31<sup>st</sup> December, 2021 along with Limited Review Report thereon.

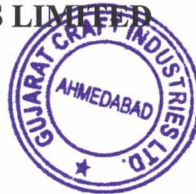
This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

**FOR GUJARAT CRAFT INDUSTRIES LIMITED**

  
**ASHOK CHHAJER  
MANAGING DIRECTOR  
(DIN: 00280185)**



Encl: As above



**GUJARAT CRAFT  
INDUSTRIES LTD**

CIN : L25111GJ1984PLC007130

**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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER  
ENDED ON 31<sup>ST</sup> DECEMBER, 2021**

(Rs. In lakh)

Particulars		Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on 31-03-2021  (Audited)
		31-12-2021  (Unaudited)	30-09-2021  (Unaudited)	31-12-2020  (Unaudited)	31-12-2021  (Unaudited)	31-12-2020  (Unaudited)	
(Refer Notes Below)							
1	Revenue from operations	4,789.10	3,495.67	3,822.52	12,652.87	10,372.63	14,759.04
2	Other income	32.36	16.07	1.40	59.54	2.73	38.21
3	<b>Total Income (1+2)</b>	<b>4,821.46</b>	<b>3,511.74</b>	<b>3,823.92</b>	<b>12,712.41</b>	<b>10,375.36</b>	<b>14,797.25</b>
4	<b>Expenses</b>						
	a. Cost of Materials consumed	2,595.92	2,883.47	2,424.88	7,853.37	5,966.19	8,823.83
	b. Purchases of stock-in-trade	699.65	254.43	223.89	1,313.91	426.15	948.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	230.71	(1,002.67)	(32.32)	(411.48)	274.37	(2.14)
	d. Employee benefits expense	111.42	109.72	98.76	322.43	268.72	375.30
	e. Finance costs	61.60	54.57	55.97	169.02	150.16	209.13
	f. Depreciation & amortisation expense	53.76	57.54	53.68	167.09	159.61	213.24
	g. Other expenses	746.49	863.72	915.11	2,382.98	2,715.84	3,757.85
	<b>Total Expenses</b>	<b>4,499.55</b>	<b>3,220.78</b>	<b>3,739.97</b>	<b>11,797.32</b>	<b>9,961.04</b>	<b>14,325.98</b>
5	Profit / (Loss) before exceptional items and tax (3-4)	321.91	290.96	83.95	915.09	414.32	471.27
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5+6)	321.91	290.96	83.95	915.09	414.32	471.27
8	Tax expense:						
	Current tax	82.18	74.18	22.83	235.53	124.89	138.62
	Deferred tax	2.15	1.37	0.11	(0.58)	(16.99)	(17.48)
	Short/(Excess)Provision of Income Tax of earlier years	-	-	(8.52)	-	(8.52)	(3.51)
9	Profit (Loss) for the period from continuing operations (7-8)	237.58	215.41	69.53	680.14	314.94	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)	237.58	215.41	69.53	680.14	314.94	353.64





# GUJARAT CRAFT INDUSTRIES LTD

CIN : L25111GJ1984PLC007130

## 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

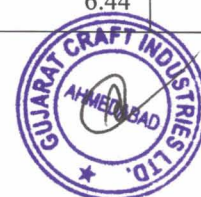
## Ahmedabad Office

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

Particulars	Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on 31-03-2021	
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
14	<b>Other Comprehensive Income</b>						
	<i>Items that will not be reclassified subsequently to profit or loss</i>						
	Re-measurement of defined benefit plans	0.15	0.14	0.35	0.44	1.07	0.59
	Tax expense on above item	(0.04)	(0.03)	(0.09)	(0.11)	(0.27)	(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	-	-	-	-	-	-
	<b>Other Comprehensive Income, net of tax</b>	0.11	0.11	0.26	0.33	0.80	0.44
15	<b>Total Comprehensive Income for the period (13+14)</b>	237.69	215.52	69.79	680.47	315.74	354.08
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						2,154.53
18	Earnings Per Share of Rs.10/- each (for continuing operations)						
	- Basic	4.86	4.41	1.42	13.91	6.44	7.23
	- Diluted	4.86	4.41	1.42	13.91	6.44	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	4.86	4.41	1.42	13.91	6.44	7.23
	- Diluted	4.86	4.41	1.42	13.91	6.44	7.23





# GUJARAT CRAFT INDUSTRIES LTD

CIN : L25111GJ1984PLC007130

## 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

### 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 9 <sup>th</sup> February, 2022.
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	Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

Date: 9<sup>th</sup> February, 2022.  
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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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 be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



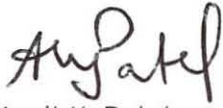
5. We draw attention to Note no. 3 of the Statement which describes management's assessment of the impact of the outbreak of COVID-19, on the business operations of the company. In view of uncertain economic environment a definitive assessment of the impact on the subsequent periods is highly dependent 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: February 09, 2022

ICAI UDIN: 22034032AAYUQG5139

