



**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

9th February, 2023

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, 2022

We refer to our letter dated 1st February, 2023 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, 2022.

We are enclosing herewith copy of the said Unaudited Financial Results for the quarter ended 31st December, 2022 along with Limited Review Report thereon.

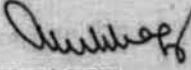
Please note that the Board meeting commenced at 3:00 p.m. and concluded at 4:25 p.m.

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

Thanking you,

Yours faithfully,

for **GUJARAT CRAFT INDUSTRIES LIMITED**


ASHOK CHHAJER
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00280185)



Encl: As above



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022

(Rs. In lakh)

Particulars	Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on 31-03-2022 (Audited)
	31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	
(Refer Notes Below)						
1 Revenue from operations	4,684.74	3,163.02	4,789.10	12,036.08	12,652.87	17080.10
2 Other income	3.70	3.89	32.36	10.10	59.54	64.98
3 Total Income (1+2)	4,688.44	3,166.91	4,821.46	12,046.18	12,712.41	17,145 .08
4 Expenses						
a. Cost of Materials consumed	2,538.10	2,389.08	2,595.92	7,392.51	7,853.37	10,925.00
b. Purchases of stock-in-trade	862.42	298.13	699.65	1,461.62	1,313.91	1,779.56
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	122.48	(634.52)	230.71	(235.17)	(411.48)	(704.99)
d. Employee benefits expense	106.86	101.45	111.42	316.34	322.43	432.64
e. Finance costs	83.62	62.29	61.60	201.11	169.02	244.00
f. Depreciation & amortisation expense	51.83	57.25	53.76	164.51	167.09	220.74
g. Other expenses	802.46	788.76	746.49	2,402.54	2,382.98	3,222.48
Total Expenses	4,567.77	3,062.44	4,499.55	11,703.46	11,797.32	16,119.43
5 Profit / (Loss) before exceptional items and tax (3-4)	120.67	104.47	321.91	342.72	915.09	1,025.65
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5+6)	120.67	104.47	321.91	342.72	915.09	1,025.65
8 Tax expense:						
Current tax	27.22	30.25	82.18	86.59	235.53	253.82
Deferred tax	2.41	(3.07)	2.15	0.96	(0.58)	14.99
Short/(Excess)Provision of Income Tax of earlier years	(3.63)	-	-	(3.63)	-	(1.10)
9 Profit (Loss) for the period from continuing operations (7-8)	94.67	77.29	237.58	258.80	680.14	757.94
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)	94.67	77.29	237.58	258.80	680.14	757.94





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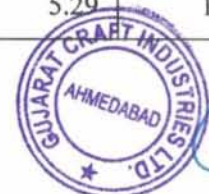
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Particulars	Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on 31-03-2022 (Audited)
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
14 Other Comprehensive Income						
<i>Items that will not be reclassified subsequently to profit or loss</i>						
Re-measurement of defined benefit plans	0.49	0.50	0.15	1.48	0.44	1.97
Tax expense on above item	(0.12)	(0.13)	(0.04)	(0.37)	(0.11)	(0.50)
Revaluation of Land	-	-	-	-	-	743.60
Tax Expense on above mentioned item	-	-	-	-	-	(148.72)
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	0.37	0.37	0.11	1.11	0.33	596.35
15 Total Comprehensive Income for the period (13+14)	95.04	77.66	237.69	259.91	680.47	1,354.29
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						2,913.94
18 Earnings Per Share of Rs. 10/- each (for continuing operations)						
- Basic	1.94	1.58	4.86	5.29	13.91	15.51
- Diluted	1.94	1.58	4.86	5.29	13.91	15.51
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	1.94	1.58	4.86	5.29	13.91	15.51
- Diluted	1.94	1.58	4.86	5.29	13.91	15.51





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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 February 09, 2023.
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	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.
4	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.
5	Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

For GUJARAT CRAFT INDUSTRIES LIMITED



Date: 9th February, 2023
Place: Ahmedabad


ASHOK CHHAJER
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00280185)

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to 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, 2022 and year to date from April 01, 2022 to December 31, 2022 (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. The 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. The comparative financial results of the Company for the quarter and nine months ended December 31, 2021 were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified opinion on those financial information. Our report is not modified in respect of this matter.

For Kantilal Patel & Co.,

Chartered Accountants

ICAI Firm registration number: 104744W



Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: February 9, 2023

ICAI UDIN: 23153599BGVAVQ3472

