

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

13th February, 2017

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No. 526965	Ahmedabad Stock Exchange Limited, Kamdhenu Complex, 1st Floor, Opp. Sahajanand College, Panjara Pole, Ambawadi, Ahmedabad - 380 015 Company Code No. 20214
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Dear Sirs,

**Sub: Submission of Unaudited Financial Results for the quarter
ended on 31st December, 2016**

We refer to our letter dated 1st February, 2017 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, 2016.

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.



**GUJARAT CRAFT
INDUSTRIES LTD**

[CIN: L29199GJ1984PLC007130]

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(Rs. In lacs)							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2016							
Particulars		3 months ended on			Year to date (Cumulative)		Previous Year ended on 31-03-2016
		31-12-2016	30-09-2016	31-12-2015	01-04-2016 to 31-12-2016	01-04-2015 To 31-12-2015	
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	a. Net Sales/ Income from Operations (Net of Excise duty)	2230.41	1882.76	2850.67	6404.52	7887.01	10829.04
	b. Other Operating Income	138.06	116.74	213.75	397.21	442.82	635.96
	Total Income from operations(net)	2368.47	1999.50	3064.42	6801.73	8329.83	11465.00
2	Expenses						
	a. Cost of Materials consumed	1752.55	1973.52	1777.77	5591.75	5580.87	7577.24
	b. Purchase of stock-in-trade	-	-	-	-	71.93	71.93
	c. Changes in inventories of finished goods, work-in-progress and stock-in- trade	17.74	(568.01)	614.37	(615.18)	744.13	1290.52
	d. Employee benefits expense	47.53	40.11	45.20	141.75	125.58	176.88
	e. Depreciation & amortisation expense	43.01	43.54	43.84	129.95	130.65	173.78
	f. Other expenses	407.98	462.49	453.92	1298.75	1311.32	1651.27
	Total Expenses	2268.81	1951.65	2935.10	6547.02	7964.48	10941.62
3	Profit from Operations before other Income, finance costs & Exceptional Items (1-2)	99.66	47.85	129.32	254.71	365.35	523.38
4	Other Income	24.16	51.99	19.46	108.91	77.75	105.77
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	123.82	99.84	148.78	363.62	443.10	629.15
6	Finance costs	67.35	47.53	98.16	199.26	296.55	422.28
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	56.47	52.31	50.62	164.36	146.55	206.87
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	56.47	52.31	50.62	164.36	146.55	206.87
10	Tax expense	18.65	19.33	16.76	44.27	49.68	73.02
11	Net Profit from Ordinary Activities after tax (9-10)	37.82	32.98	33.86	120.09	96.87	133.85



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Particulars		3 months ended on			Year to date (Cumulative)		Previous Year ended on 31-03-2016
		31-12-2016	30-09-2016	31-12-2015	01-04-2016 to 31-12-2016	01-04-2015 to 31-12-2015	
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	37.82	32.98	33.86	120.09	96.87	133.85
14	Share of Profit of associates	Not Applicable					
15	Minority interest						
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	37.82	32.98	33.86	120.09	96.87	133.85
17	Paid-up equity shares capital (Face Value per share Rs.10/-)	488.83	488.83	488.83	488.83	488.83	488.83
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						1096.49
19(i)	Earnings Per Share of Rs.10/- each (before Extraordinary items) (not annualised)						
	- Basic	0.77	0.67	0.69	2.46	1.98	2.74
	- diluted	0.77	0.67	0.69	2.46	1.98	2.74
19(ii)	Earnings Per Share of Rs.10/- each (after Extraordinary items) (not annualised)						
	- Basic	0.77	0.67	0.69	2.46	1.98	2.74
	- diluted	0.77	0.67	0.69	2.46	1.98	2.74

Notes:

1	The Company is operating only in one segment i.e. plastic packing material. Hence segment reporting is not given.
2	The Company does not have any subsidiary / associate.
3	Figures, wherever required, are regrouped / rearranged.
4	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 13 th February, 2017.

For GUJARAT CRAFT INDUSTRIES LIMITED

Date: 13th February, 2017
Place: Ahmedabad

**ASHOK CHHAJER
MANAGING DIRECTOR**

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13th February, 2017

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Dear Sirs,

**Sub: Limited review report on the Unaudited Financial Results for the Quarter
ended on 31st December, 2016**

We refer to our letter dated 1st February, 2017 submitting Unaudited Financial Results for the Quarter ended on 31st December, 2016.

These results have been reviewed by the Statutory Auditors of the Company and they have provided their limited review report dated 13th February, 2017 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.

To,
The Board of Directors
Gujarat Craft Industries Ltd.,
Ahmedabad.

LIMITED REVIEW REPORT

Introduction

We have reviewed the accompanying statement of unaudited financial results of **Gujarat Craft Industries Limited** (the 'Company') for the Quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

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 financial statements are 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.

Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : February 13, 2017
Place : Ahmedabad



For KANTILAL PATEL & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No. 104744W

Gopal S. Baldi
Partner

Membership No.: 125930