



**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 August, 2018

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 30th June, 2018**

We refer to our letter dated 3rd August, 2018 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 30th June, 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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Enclosure – 1

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2018

(Rs. In lakh)

Particulars		3 months ended on			Previous Year ended on
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
(Refer Notes Below)		(Unaudited)	(Audited) (refer note 3)	(Unaudited)	(Audited)
1	Revenue from operations	2,909.84	3077.97	2630.09	13,050.40
2	Other income	5.73	0.91	161.34	14.42
3	Total Income (1+2)	2,915.57	3078.88	2791.43	13,064.82
4	Expenses				
	a. Cost of Materials consumed	2,049.32	2229.36	2107.25	8,965.24
	b. Purchases of stock-in-trade	141.16	105.6	68.99	380.77
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(280.82)	(183.29)	(264.87)	(103.35)
	d. Employee benefits expense	87.92	83.44	42.11	264.75
	e. Finance costs	113.12	106.58	105.67	444.27
	f. Excise duty Expenses	-	-	118.26	29.33
	g. Depreciation & amortisation expense	43.46	43.50	42.90	172.51
	h. Other expenses	690.71	719.93	503.07	2,697.36
	Total Expenses	2,844.87	3105.12	2723.38	12,870.88
5	Profit / (Loss) before exceptional items and tax (3-4)	70.70	(26.24)	68.05	193.94
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before tax (5-6)	70.70	(26.24)	68.05	193.94
8	Tax expense:	19.24	(49.45)	22.85	23.26
9	Profit (Loss) for the period from continuing operations (7-8)	51.46	23.21	45.20	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)	51.46	23.21	45.20	170.68

SIGNED FOR IDENTIFICATION BY

Arpit Patel
ARPIT PATEL & ASSOCIATES



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Particulars		3 months ended on			Previous Year ended on 31-03-2018
		30-06-2018	31-03-2018	30-06-2017	
		(Unaudited)	(Audited)	(Unaudited)	
14	Other Comprehensive Income				
	<i>Items that will not be reclassified subsequently to profit or loss</i>	-		-	
	Re-measurement of defined benefit plan	0.24	(0.24)		0.99
	Tax expenses on above item	(0.08)	0.08		(0.33)
	Mention Item.....				
	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>	-	-	-	-
	Mention Item.....				
	Mention Item.....				
	Mention Item.....				
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income, net of tax	0.16	(0.16)	-	0.66
15	Total Comprehensive Income for the period (13+14)	51.62	23.05	45.20	171.34
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				1,459.11
18	Earnings Per Share of Rs.10/- each (for continuing operations)				
	- Basic	1.05	0.47	0.92	3.49
	- Diluted	1.05	0.47	0.92	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	1.05	0.47	0.92	3.49
	- Diluted	1.05	0.47	0.92	3.49

SIGNED FOR IDENTIFICATION BY

Handwritten signature

DATE: 30/06/2018



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Notes:

1	The Company is operating only in one segment i.e. Packing Material. Hence segment reporting is not given.
2	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.
3	The figures for the preceding quarter ended 31st March, 2018, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended 31st March, 2018 and published year to date unaudited figures upto the end of third quarter of that financial year. Also, the figures upto the end of the third quarter of the financial year were only reviewed and not subjected to audit.
4	According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the quarter ended 30th June, 2017 was reported inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 115, the revenue for the quarter ended 30th June, 2018 is reported net of GST.
5	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 results of the Company.
6	Trade receivables over one year old amounts to ₹ 842.90 Lakhs being pursued by the Company. In the opinion of the management they are considered as good and fully recoverable.
7	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 14 th August, 2018
8	Figures, wherever required, are regrouped / rearranged.

For GUJARAT CRAFT INDUSTRIES LIMITED

Date: 14th August, 2018
Place: Ahmedabad


ASHOK CHHAJER
MANAGING DIRECTOR

SIGNED FOR IDENTIFICATION BY

ARPIT PATEL & ASSOCIATES



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14th August, 2018

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 30th June, 2018**

We refer to our letter dated 14th August, 2018 submitting Unaudited Financial Results for the Quarter ended on 30th June, 2018.

These results have been reviewed by the Statutory Auditors of the Company and they have provided their limited review report dated 30th June, 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 Ind AS financial results of Gujarat Craft Industries Limited (the "Company"), for the quarter ended June 30, 2018 (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 (the "Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
 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 provide 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) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 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.(6) of the financial Results, where in receivables outstanding beyond one year amounting to Rs842.90 lakhs, is considered good of recovery by the management.
- Our conclusion is not modified in respect of the above matter.
6. The comparative financial information of the Company for the quarter ended June 30, 2017, included in the quarterly financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated September 14, 2017 for the quarter ended June 30, 2017, expressed an unmodified opinion.

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


Arpit Patel
(Partner)
Membership No.: 034032



Ahmedabad
August 14, 2018