

[CIN: L25111GJ1984PLC007130]

Head office & Works

431, Santej-Vadsar Road, Santej – 382 721, Tal.: Kalol, Dist.: Gandhinagar (Gujarat) INDIA
Ph. : +91 2764 248337/39/42 | 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

12th February, 2024

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, 2023

We refer to our letter dated 1st February, 2024 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, 2023.

We are enclosing herewith copy of the said Unaudited Financial Results for the quarter ended 31st December, 2023 along with Limited Review Report thereon.

Please note that the Board meeting commenced at 4:00 p.m. and concluded at 4:50 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



GUJARAT CRAFT INDUSTRIES LTD

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2023

(Rs. In lakh)

Particulars		Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	4,553.94	3,929.02	4,684.74	12,193.44	12,036.08	16,433.48
2	Other income	12.06	6.78	3.70	26.80	10.10	36.71
3	Total Income (1+2)	4,566.00	3,935.80	4,688.44	12,220.24	12,046.18	16,470.19
4	Expenses						
	a. Cost of Materials consumed	3,314.09	2,467.01	2,538.10	8,055.60	7,392.51	9,936.35
	b. Purchases of stock-in-trade	297.77	528.87	862.42	1,503.32	1,461.62	1,888.79
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(476.40)	(346.18)	122.48	(1,228.49)	(235.17)	(83.52)
	d. Employee benefits expense	133.83	127.84	106.86	383.01	316.34	427.94
	e. Finance costs	103.77	92.91	83.62	258.69	201.11	266.27
	f. Depreciation & amortisation expense	96.47	106.79	51.83	256.80	164.51	219.35
	g. Other expenses	1,025.90	824.49	802.46	2,684.95	2,402.54	3,355.78
	Total Expenses	4,495.43	3,801.73	4,567.77	11,913.88	11,703.46	16,010.96
5	Profit / (Loss) before exceptional items and tax (3-4)	70.57	134.07	120.67	306.36	342.72	459.23
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5+6)	70.57	134.07	120.67	306.36	342.72	459.23
8	Tax expense:						
	Current tax	21.00	32.00	27.22	83.00	86.59	109.00
	Deferred tax	(0.54)	2.17	2.41	(2.67)	0.96	8.47
	Short / (Excess) Provision of Income Tax of earlier years	-	-	(3.63)	-	(3.63)	(5.50)
9	Profit/(Loss) for the period from continuing operations (7-8)	50.11	99.90	94.67	226.03	258.80	347.26
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)	50.11	99.90	94.67	226.03	258.80	347.26





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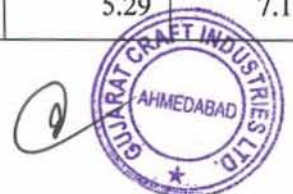
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Particulars		Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on 31-03-2023
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
14	Other Comprehensive Income						
	<i>Items that will not be reclassified subsequently to profit or loss</i>						
	Re-measurement of defined benefit Plans	0.35	0.36	0.49	1.06	1.48	1.42
	Tax expense on above item	(0.09)	(0.09)	(0.12)	(0.27)	(0.37)	(0.36)
	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	0.26	0.27	0.37	0.79	1.11	1.06
15	Total Comprehensive Income for the period (13+14)	50.37	100.17	95.04	226.82	259.91	348.32
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						3,213.38
18	Earnings Per Share of Rs. 10/- each ((Not Annualised for the quarter) (for continuing operations)						
	- Basic	1.03	2.04	1.94	4.62	5.29	7.10
	- Diluted	1.03	2.04	1.94	4.62	5.29	7.10
19	Earnings Per Share of Rs. 10/- each (Not Annualised for the quarter) (for discontinued operations)						
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-
20	Earnings Per Share of Rs. 10/- each (Not Annualised for the quarter) (for discontinued & continuing operations)						
	- Basic	1.03	2.04	1.94	4.62	5.29	7.10
	- Diluted	1.03	2.04	1.94	4.62	5.29	7.10





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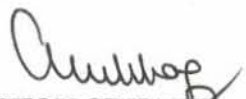
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Notes:

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 12, 2024.
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




ASHOK CHHAJER
CHAIRMAN &
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00280185)

Date: 12th February, 2024

Place: Ahmedabad

Independent Auditor's Review Report on the Quarterly and Year to Date 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, 2023 and year to date from April 01, 2023 to December 31, 2023 (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 and in compliance with Regulation 33 of the Listing Regulations. 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.

For **Kantilal Patel & Co.,**

Chartered Accountants

ICAI Firm registration number: 104744W

Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: February 12, 2024

ICAI UDIN: **24153599BKDKEE2601**

