



GUJARAT FOILS LIMITED

Corporate Office : 16th floor, Tower 3, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013, India.
Phone : +91-22-71 500 500, Fax: +91-22-71 500 520
Website: www.topworthgroup.com

GUJARAT FOILS LTD.

CIN : L28999GJ1992PLC018570

Regd. Office: 3436-3439, Phase IV, Chhatral, GIDC, Taluka: Kalol, Distt. Gandhinagar
Audited Financial Results for the Financial Year Ended 31st March , 2015

Rs. In Lacs

SR. NO.	Particulars	For the Quarter Ended			For the Year Ended	
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
	PART - I					
1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	14,377.49	13,913.68	15,345.13	48,656.59	42,925.54
	b) Other Operating Income	58.18	39.76	5.46	119.14	66.61
	Total Income from operations (net)	14,435.67	13,953.44	15,350.59	48,775.73	42,992.15
2	Expenses					
	a. Cost of Material Consumed	10,887.98	11,082.54	13,762.26	39,946.06	37,718.20
	b. Purchase of Traded Goods	-	-	-	-	-
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	900.89	757.45	(873.24)	(339.67)	(3,067.75)
	d. Employee benefits expense	395.83	264.63	419.89	1,207.37	1,110.68
	e. Depreciation and Amortisation expense	274.69	56.34	284.28	894.43	1,114.37
	f. Other Expenses	702.67	556.37	645.31	2,221.45	2,220.82
	Total Expenses	13,162.06	12,717.33	14,238.50	43,929.65	39,096.32
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	1,273.61	1,236.11	1,112.09	4,846.08	3,895.83
4	Other Income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,273.61	1,236.11	1,112.09	4,846.08	3,895.83
6	Finance Costs	950.63	846.58	645.24	3,423.77	2,609.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	322.98	389.53	466.85	1,422.31	1,286.79
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 - 8)	322.98	389.53	466.85	1,422.31	1,286.79
10	Tax Expense					
	(a) Current Tax	84.93	77.85	133.76	304.80	290.00
	(b) Deferred Tax	-	-	76.20	445.62	76.20
	(C) For Earlier Year	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	238.05	311.67	256.89	671.89	920.59
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	238.05	311.67	256.89	671.89	920.59
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	820.18	820.18	820.18	820.18	820.18
15	Reserves Excluding Revaluation Reserves.	-	-	-	6,806.52	6,095.03
16	Earning Per Share (before extraordinary items - not annualised)					
	(a) Basic	2.90	3.80	3.13	8.19	11.22
	(b) Diluted	2.90	3.80	3.13	8.19	11.22
17	Earning Per Share (after extraordinary items - not annualised)					
	(a) Basic	2.90	3.80	3.13	8.19	11.22
	(b) Diluted	2.90	3.80	3.13	8.19	11.22
	PART - II					
A	Particulars of Share holding					
1	Public Share Holding					
	- Number of Shares	3,367,733	3,367,733	3,367,733	3,367,733	3,367,733
	- Percentage of Shareholding	41.06	41.06	41.06	41.06	41.06
2	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	1,214,000	1,214,000	1,214,000	1,214,000	1,214,000
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	25.11	25.11	25.11	25.11	25.11
	- Percentage of Shares (as a % of total share capital of the Company)	14.80	14.80	14.80	14.80	14.80
	b) Non - Pledged / Encumbered					
	- Number of Shares	3,620,077	3,620,077	3,620,077	3,620,077	3,620,077
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	74.89	74.89	74.89	74.89	74.89
	- Percentage of Shares (as a % of total share capital of the Company)	44.14	44.14	44.14	44.14	44.14

A



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B	Investors' Complaints	Quarter ended 31.03.2015		
		Pending at the beginning of the quarter	Received during the quarter	Resolved
	NIL	NIL	NIL	NIL

Statement of Asssts and Liabilities		(Rs. In Lacs)	
S. No	Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A.	EQUITY AND LIABILITIES		
	1) Shareholders' funds		
	(a) Share capital	3,320.18	3,320.18
	(b) Reserves and surplus	6,806.52	6,095.03
	Sub-total - Shareholders' funds	10,126.70	9,415.21
	2) Share application money pending allotment	-	-
	3) Non-current liabilities		
	(a) Long-term borrowings	6,366.78	6,553.38
	(b) Deferred tax liabilities (net)	1,198.93	753.31
	(c) Other long-term liabilities	7,600.14	4,525.97
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	15,165.84	11,832.66
	4) Current liabilities		
	(a) Short-term borrowings	11,539.26	10,533.93
	(b) Trade payables	14,814.02	8,634.63
	(c) Other current liabilities	1,344.12	1,283.22
	(d) Short-term provisions	401.68	57.53
	Sub-total - Current liabilities	28,099.07	20,509.30
	TOTAL - EQUITY AND LIABILITIES	53,391.61	41,757.18
B.	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	13,675.73	14,440.66
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	13,675.73	14,440.66
	2 Current assets		
	(a) Current investments	-	-
	(b) Inventories	19,574.37	15,327.18
	(c) Trade receivables	17,595.46	10,520.28
	(d) Cash and cash equivalents	1,964.37	1,107.39
	(e) Short-term loans and advances	-	-
	(f) Other current assets	581.68	361.67
	Sub-total - Current assets	39,715.88	27,316.52
	TOTAL - ASSETS	53,391.61	41,757.18

Notes:

- The above Audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 29.05.2015.
- The Company operates only in single segment i.e., "Aluminium". There are no separate reportable segment as per Accounting Standard on "Segment Reporting (AS-17)".
- The figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's Classification/disclosure.
- The figures of the quarter ended on 31.03.2015 being balancing figures between audited figures arrived at based on the Audited Result of full Financial Year ended on 31.03.2015 and published year to date reviewed/unaudited figures for nine months ended 31.12.2014
- Pursuant to the enactment of the Companies Act 2013, (the act), the Company has, effective 1.04.2014, reviewed and revised the estimated useful lives of its Fixed Assets, in accordance with the provision of Schedule II of the act. The assets whose value has been fully depreciated over the useful life, but asset is still in use, a salvage value has been adjusted amounting Rs. 39.60 Lacs by adjustment with Retained Earning

For Gujarat Foils Limited

Abhay Lodha
Chairman
(DIN : 00052194)

Place: Mumbai
Date: 29.05.2015



H. R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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Auditor's Report

To
The Board of Directors of
GUJARAT FOILS LIMITED

1. We have audited the accompanying Statement of Financial Results ("the Statement") of GUJARAT FOILS LIMITED ("the Company") for the year ended 31.03.2015, being submitted by the Company pursuant to Clause 41 of the Listing Agreement with Stock Exchange except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of the related financial statement, which have been prepared in accordance with the Accounting Standard notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 4 of the Statement regarding figures for the quarter ended 31.03.2015, being balancing figures between audited figures arrived at based on audited results of the full financial year ended on 31.03.2015 and published year to date reviewed/ unaudited figures for nine months ended 31.12.2014.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement
 - (i) is presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the year ended 31.03.2015.
5. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Mumbai
Date :29.05.2015

For **H.R.AGARWAL & ASSOCIATES**
Chartered Accountants
Firm Registration No. 323029E

(CA. HARI RAM AGARWAL)
Partner
M. No. - FCA 057625