

S. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1	Sales (Net)	4,955.89	4,717.21	10,071.87	8853.80	22,513.53
2	Other Income	-	-	-	-	-
	Total Income	4,955.89	4,717.21	10,071.87	8,853.80	22,513.53
3	Expenditure					
	a)(Increase) / decrease in Stock in Trade	-1,118.08	-586.57	-1,475.91	-954.08	-983.32
	b)Raw Material Consumed	4,671.44	4,199.73	9,036.53	7,848.78	19,592.39
	c)Employee Cost	86.79	33.88	124.89	71.70	172.18
	d)Depreciation	240.58	196.58	478.29	392.70	792.27
	d)Other Expenditure	482.54	471.97	1,001.26	782.30	1,513.23
	Total Expenditure	4,363.27	4,315.59	9,165.06	8,141.40	21,086.75
4	Profit before Interest, Other Income & Exceptional Items (1-2)	592.62	401.62	906.81	712.40	1,426.78
5	Profit before Interest & Exceptional Items (3+4)	592.62	401.62	906.81	712.40	1,426.78
6	Interest & Finance Charges	502.97	272.63	807.17	507.32	1,018.32
7	Profit/(Loss) After Interest but before exceptional items (5-6)	89.65	128.99	99.64	205.08	408.46
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	89.65	128.99	99.64	205.08	408.46
10	Tax Expenses					
	- Current Tax	25.00	23.91	25.00	38.02	84.85
	- Deferred Tax	-	-	-	-	137.06
11	Net profit from ordinary activities after tax (9-10)	64.65	105.08	74.64	167.06	186.55
12	Paid Up Equity Share Capital (Face value Rs. 10 per share)	820.18	820.18	820.18	820.18	820.18
13	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year					1,838.65
14	Earnings Per Share in Rs. before and after extraordinary item					
	-Basic	0.79	1.28	0.91	2.04	2.27
	-Diluted	0.79	1.28	0.91	2.04	2.27
15	Public Shareholding					
	- Number of Shares	33,67,624	25,24,098	33,67,624	25,24,098	25,24,098
	- Percentage of Shareholding	41.06	30.77	41.06	30.77	30.77
16	Promoter and Promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	12,14,000	22,34,000	12,14,000	22,34,000	22,34,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	25.11	39.35	25.11	39.35	39.35
	- Percentage of shares (as a % of the total share capital of the company)	14.80	27.24	14.80	27.24	27.24
	b) Non-encumbered					
	- Number of shares	36,20,186	34,43,712	36,20,186	34,43,712	34,43,712
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	74.89	60.65	74.89	60.65	60.65
	- Percentage of shares (as a % of the total share capital of the company)	44.14	41.99	44.14	41.99	41.99

Notes

1 The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their respective meetings held on November 14, 2011. The statutory auditors have carried out limited review of the above results.

2 The Company did not receive any investor complaint during the quarter. Further there was no investor complaint pending at the beginning and at the end of the quarter.

3 Figures for previous periods/year have been regrouped/reclassified/recast, wherever necessary.

The Company operates only in single segment. There are no separate reportable segment as per Accounting Standard on "Segment Reporting (AS-17)".

5 Statement of Assets and Liabilities

Particulars	As at		
	30.09.2011	30.09.2010	31.03.2011
	(Unaudited)	(Unaudited)	(Audited)
1 Shareholders' Funds			
a) Share Capital	4,364.18	3,204.18	4,394.18
b) Reserves & Surplus	1,913.29	1,819.12	1,838.65
2 Secured Loans	12,254.98	7,508.32	10,144.36
3 Unsecured Loans	1,697.99	-	1,278.72
4 Deferred Tax Liability (Net)	407.32	270.26	407.32
Total	20,637.76	12,801.88	18,063.23
5 Fixed Assets	11,610.85	7,680.30	11,454.56
6 Investments	-	-	-
7 Current Assets, Loans and Advances			
a) Inventories	5,368.67	4,419.08	4,706.87
b) Sundry Debtors	5,521.55	3,101.32	5,281.79
c) Cash and Bank Balances	889.44	105.67	609.03
d) Other Current Assets	445.64	185.65	565.99
e) Loans and Advances	343.65	218.86	313.90
Less: Current liabilities and Provisions			
a) Current Liabilities	3,517.04	2,874.00	4,784.04
b) Provisions	25.00	35.00	84.85
Total	20,637.76	12,801.88	18,063.23

For Gujarat Foils Limited