

Gujarat Raffia Industries Limited

Regd. Off: Plot No. 455, Santej-Vadasar Road, Village: Santej Taluka: Kalol - 382721

Phone.:(91-79) 29702373/29702606 Fax: (91-79) 79 -29702614

Web Site: www.griltarp.com E-mail: cs@griltarp.com

Date: February 11, 2020

To,
General Manager
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Scrip Code: 523836

Manager Listing Department National Stock Exchange of India Ltd Exchage Plaza, Bandra-kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: GUJRAFFIA

Sub: Outcome of Meeting of Board of Directors held on February 11, 2020 and submission of unaudited financial results pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to captioned subject and in continuation of our intimation dated January 28, 2020, this is to inform you that following business were transacted in the meeting of board of directors of the company held on February 11, 2020

 On recommendation of audit committee, board of directors has approved unaudited Financial Results for the quarter & Nine month ended on 31st days of December, 2019 along with Limited Review Report thereon.

We are enclosing herewith financial results along with limited review report there on for your record.

The Board of Directors meeting was commenced at 2:00 P.M. and concluded at 6:00 P.M.

Kindly take the same on your records.

Thanking you.

FOR GUJARAT RAFFIA INDUSTRIES LIMITED

Hardik Patel
Company Secretar

Encl:- As Above

CHANDABHOY & JASSOOBHOY

CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH CA RAHUL G. DIVAN CA NIMAI G. SHAH

PHONE

: (079) 26586063 / 26586069

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No. 605 to 607, Silver Oaks, Nr. Mahalaxmi Cross Roads, Paldi, Ahmedabad-380 007, INDIA

Limited review report

Review report to: The Board of Directors **Gujarat Raffia Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of Gujarat Raffia Industries Limited ("the Company") for the quarter ended 31st December, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 misstatements. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement except the following:

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- 1. Although the Company has adopted Indian Accounting Standard (Ind AS) notified under Section 133 of the Companies Act, 2013 in the financial year 2018-19, the various effects as envisaged in Ind AS 101 and other applicable Ind AS have not been given in the books of account of earlier year. Consequent adjustment required would be made in the books of account of the current financial year. It is not possible to reasonably estimate or quantify the impact of the aforesaid qualification.
 - 2. The revenue from operations figure consists primarily of sales inclusive of Goods and -Service tax (GST). Consequently, the figure of revenue from operations of Rs. 950.13 lakhs for 3 months ended 31-12-2019 is inclusive of GST of Rs. 118.38 lakhs and the figure of Rs. 3086.94 lakhs being year to date figure for current period ended 31-12-2019 is inclusive of GST of Rs. 394.53 lakhs. The aforesaid presentation does not have any impact on the Profit/(loss) of the Company.

We have not reviewed the accompanying financial results and other financial information for the quarter ended 31st December, 2019 which has been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

Place: Ahmedabad

Date: 11th February, 2020

For Chandabhoy & Jassoobhoy

Partner

Chartered Accountants

par 1 seas

Membership No. 100932

Firm Regn. No. 101648W

UDIN - 20100932AAAABA 3496



Gujarat Raffia Industries Limited CIN: L17110GJ1984PLC007124

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2 Other 3 4 Experiments 6 Common of the comm	Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-intrade Employees benefit expenses Finance costs Depreciation and amortisation exp. Other expenses otal Expenses (a+b+c+d+e+f+g) it/(Loss) before exceptional items and tax (3 - 5) eptional items it/ (loss) before Tax (5 - 7) expenses irrent tax eferred tax	3 Months ended 31.12.2019 Unaudited 950.13 1.37 951.50 600.18 (27.00) 40.45 5.11 28.65 288.11 935.50	Preceding 3 Months ended 30.09.2019 Unaudited 887.69 (0.59) 887.10 645.95 26.49 30.98 5.88 26.46 132.52 868.28	Corresponding 3 Months ended 31.12.2018 Unaudited 1,233.40 0.56 1,233.96 765.69 52.28 41.30 16.33 20.59 313.14	Year to date figures for current period ended 31.12.2019 Unaudited 3,086.94 1.37 3,088.31 1,902.71 1.72 100.74 25.19 81.58	Year to date figures for the previous year ended 31.12.2018 Unaudited 3.542.37 3.10 3,545.47 2.648.05 203.69 99.67 48.06 61.77 411.55	Rs. in Lacs Year Ended Previous year ended 31.03.2019 Audited 4,790.15 8.54 4,798.73 3,725.56 171.05 106.57
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2 Other 3 4 Experiments 6 Common of the comm	r income Total Revenue (1 + 2) sinses: Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-intrade Employees benefit expenses Finance costs Depreciation and amortisation exp. Other expenses otal Expenses (a+b+c+d+e+f+g) it/(Loss) before exceptional items and tax (3 - 5) pitional items it/ (loss) before Tax (6 - 7) expenses irrent tax eferred tax	950.13 1.37 951.50 600.18 (27.00) 40.45 5.11 28.65 288.11 935.50	887.69 (0.59) 887.10 645.95 26.49 30.98 5.88 26.46 132.52 868.28	1,233.40 0.56 1,233.96 765.89 52.28 41.30 16.33 20.59	3,086,94 1.37 3,088.31 1,902.71 1.72 100.74 25.19 81.58 911.59	3,542.37 3.10 3,545.47 2,648.05 203.69 99.67 48.06 61.77	4,790.19 8.54 4,798.73 3,725.56 171.09 132.37 71.52
2 Other 3 4 Experiments 6 Common of the comm	r income Total Revenue (1 + 2) sinses: Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-intrade Employees benefit expenses Finance costs Depreciation and amortisation exp. Other expenses otal Expenses (a+b+c+d+e+f+g) it/(Loss) before exceptional items and tax (3 - 5) pitional items it/ (loss) before Tax (6 - 7) expenses irrent tax eferred tax	1.37 951.50 600.18 (27.00) 40.45 5.11 28.65 288.11 935.50	(0.59) 887,10 645.95 26.49 30.98 5.88 26.46 132.52 868.28	0.56 1,233.96 765.89 - 52.28 41.30 16.33 20.59 313.14	1.37 3,088.31 - 1,902.71 - 1.72 100.74 25.19 81.58 911.59	3.10 3,545.47 2,648.05 203.69 99.67 48.06 61.77	8.54 4,798.73 3,725.56 171.09 132.37 71.52
3	Total Revenue (1 + 2) sinses: Cost of materials consumed Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress nd stock-intrade Employees benefit expenses Finance costs Depreciation and amortisation exp. Other expenses otal Expenses (a+b+c+d+e+f+g) it/(Loss) before exceptional items and tax (3 - 5) eptional items it/ (loss) before Tax (6 - 7) expenses irrent tax eferred tax	951.50 600.18 (27.00) 40.45 5.11 28.65 288.11 935.50 16.00	26.49 30.98 5.88 26.46 132.52 868.28	1,233.96 765.89 	1,902.71 1,72 100.74 25.19 81.58 911.59	2,648.05 203.69 99.67 48.06 61.77	4,798.73 3,725.56 171.09 132.37 71.52
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5 To 6 Profif 7 Excep 8 Profif 10 Profif 11 Profif 12 Tax e 13 Profif 15 Other 16 Total 17 Detal Paid Face 18 Earn (1) (2) 19 Earn (1) (2) Notal 1 The 2	Purchases of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-intrade Employees benefit expenses Finance costs Depreciation and amortisation exp. Other expenses otal Expenses (a+b+c+d+e+f+g) it/(Loss) before exceptional items and tax (3 - 5) pitional items it/ (loss) before Tax (6 - 7) expenses irrent tax eferred tax	(27.00) 40.45 5.11 28.65 288.11 935.50 16.00	26.49 30.98 5.88 26.46 132.52 868.28	52.28 41.30 16.33 20.59 313.14	1.72 100.74 25.19 81.58 911.59	203.69 99.67 48.06 61.77	171.09 132.3 71.5
9	nd stock-intrade Employees benefit expenses Finance costs Depreciation and amortisation exp. Other expenses otal Expenses (a+b+c+d+e+f+g) it/(Loss) before exceptional items and tax (3 - 5) iptional items it/ (loss) before Tax (6 - 7) expenses irrent tax oferred tax	40.45 5.11 28.65 288.11 935.50 16.00	30.98 5.88 26.46 132.52 868.28	41.30 16.33 20.59 313.14	100.74 25.19 81.58 911.59	99.67 48.06 61.77	132.37 71.52
6 . F G G G G G G G	Employees benefit expenses Finance costs Depreciation and amortisation exp. Other expenses otal Expenses (a+b+c+d+e+f+g) it/(Loss) before exceptional items and tax (3 - 5) ptional items it/ (loss) before Tax (6 - 7) expenses irrent tax eferred tax	40.45 5.11 28.65 288.11 935.50 16.00	5.88 26.46 132.52 868.28	16.33 20.59 313.14	25.19 81.58 911.59	48.06 61.77	71.5
5 To 6 Profif 7 Excep 8 Profif 9 Tax e 1 cur 2 def 10 Profif 11 Profif 12 Tax e 13 Profif 15 Othe 16 Total 17 Detal Paid Paid Paid (1) (2) 19 Earn (1) (2) Log Notal Notal The	Depreciation and amortisation exp. Other expenses ital Expenses (a+b+c+d+e+f+g) ital (Loss) before exceptional items and tax (3 - 5) iptional items ital (loss) before Tax (5 - 7) expenses irrent tax iferred tax	28.65 288.11 935.50 16.00	26.46 132.52 868.28 18.82	20.59 313.14	81.58 911.59 -	61.77	
9. 1 5 To 6 Profif 7 Excep 9 Tax 8 9 Tox 9 1. cur 2. def 10 Profif 11 Profif 12 Tax 6 13 Profif 15 Othe 16 Total 17 Detal Paid Face 18 Earn (1) (2) 19 Earn 20 Oper (1) Note 1 The 2	Other expenses Intal Expenses (a+b+c+d+e+f+g) Intal Expenses	288.11 935.50 16.00	132.52 868.28 18.82	313,14	911.59 -		106.5
5 To 6 Profit 7 Excep 8 Profit 9 Tax e 1. cur 2. det 10 Profit 11 Profit 12 Tax e 13 Profit 15 Othe 16 Total 17 Detal Paid Face 18 Earn (1) (2) 19 Earn (1) (2) Long 10 Oper (1) (2) Nota 1 The a	otal Expenses (a+b+c+d+e+f+g) it/(Loss) before exceptional items and tax (3 - 5) ptional items it/ (loss) before Tax (6 - 7) expenses ment tax ferred tax	935.50 16.00 15.00	868.28 18.82			411.55	
6 Profit 7 Excep 8 Profit 9 Tax e 1 . cur 2 . def 10 Profit 11 Profit 12 Tax e 13 Profit 15 Othe 16 Total 17 Detal Paid Face 18 Earn (1) (2) 19 Earn (1) (2) 20 Oper (1) Notal 1 The 2	it/(Loss) before exceptional items and tax (3 - 5) ptional items it/ (loss) before Tax (6 - 7) expenses ment tax ferred tax	16.00	18.82	1,209.53		50	476.1
7 Except 8 Profit 9 Tax 8 1 cur 2 def 10 Profit 11 Profit 12 Tax 6 13 Profit 14 Profit 15 Other 16 Total 17 Detal 17 Detal 18 Earn (1) (2) Earn (1) (2) Earn (1) (2) Nota 1 The 2	ptional items it/ (loss) before Tax (6 - 7) expenses ment tax ferred tax	16.00			3,023.53	3,472.79	4,683.1
8 Profit 9 Tax e 1. cur 1. cur 2. def 10 Profit 11 Profit 12 Tax e 13 Profit 15 Othe 16 Total 17 Detal Paid Paid (1) (2) 19 Earn (1) (2) Earn 20 Oper (1) Note 1 The	it/ (loss) before Tax (6 - 7) expenses ment tax ferred tax			24.43	64.78	72.68	115.5
1. cur 2. def 10 Profit 11 Profit 12 Taxe 13 Profit 14 Profit 15 Othe 16 Total 17 Detail Face 18 Earn (1) (2) 19 Earn 20 Oper (1) (2) Nota 1 The 2	ment tax derred tax		18.82	24.43	64.78	72.68	115.5
2. def 10 Profit 11 Profit 12 Tax e 13 Profit 14 Profit 15 Othe 16 Total 17 Detal Pade Face 18 Earn (1) (2) 19 Earn (1) (2) 20 Oper (1) Note Note Note 18 Total 19 Earn (1) (2) Note 19 Earn (1) (2) Note 10 Oper (1) Note 10 Oper (1) Note (1) (1) Note (1) Not	eferred tax	2 62 1	3.14	4.95	14.09	14.60	23.4
10 Profit 11 Profit 12 Tax 6 12 Tax 6 14 Profit 14 Profit 15 Othe 16 Total 17 Detal Paid Face 18 Earn (1) (2) 19 Earn (1) (2) Earn (1) (2) Note 1 The		3.52	3.14	4.80	14.08	14.60	23.4
12 Tax e 13 Profit 14 Profit 15 Othe 16 Total 17 Detai 17 Paid Face 18 Earn (1) (2) 19 Earn 20 Oper (1) (2) Nota 1 The 2	it/(loss) for the period from continuing operations (8 - 9)	12.48	15.68	19.48	50.69	58.08	92.1
13 Profit 14 Profit 15 Othe 16 Total 17 Detail 17 Paid 18 Earn 10 19 Earn 20 Oper 10 Nota 1 The 2	it/(loss) from discontinued operations				0.00	0.0	
14 Profit 15 Othe 16 Total 17 Detal Peid Face 18 Earn (1) (2) 19 Earn 20 Oper (1) (2) Nota 1 The 2	expense of discontinued operations					-	-
15 Othe 16 Total 17 Detal Paid Face 18 Earn (1) (2) 19 Earn (1) (2) Earn 20 Oper (1) (2) Note 1 The 2	it/(loss) from Discontinued operations (after tax) (11 - 12)	12.48	15.68	19.48	50.69	58.08	92.1
16 Total 17 Detai Paid Face 18 Earn (1) (2) 19 Earn 20 Oper (1) (2) Notas 1 The 2	it (Loss) for the period (10 + 13)	12.40	13,00	19.40	50.09	36.00	92-1
Paid Face 18 Earn (1) (2) 19 Earn (1) (2) Carn (2) Carn (2) Carn (2) Nota 1 The 2	Comprehensive Income for the Period (14 + 15)	12.48	15.68	19.48	50.69	58.08	92.1
Face 18 Earn (1) (2) 19 Earn (1) (2) Earn 20 Oper (1) (2) Nota 1 The 2	ills of Equity share capital		F45.45	540 fr	F10.45	- 10 4F	540.4
18 Earn (1) (2) 19 Earn (1) (2) Earn 20 Oper (1) (2) Nota 1 The 2	up equity share capital evalue of Equity share capital	540.45 10.00	540.45 10.00	540.45 10.00	540.45 10.00	540.45 10.00	540.4 10.0
(1) (2) 19 Earn (1) (2) Earn 20 Oper (1) (2) Note 1 The a	ing Per Equity share (for Continouing operation)	10.00	10.00	10.00	19.00	10.00	10.0
(2) 19 Earn (1) (2) Earn 20 Oper (1) (2) Note 1 The a) Basic	0.23	0.29	0.36	0.94	1.07	1.7
(1) (2) Earn 20 Oper (1) (2) Note 1 The a) Diluted	0.23	0.29	0.36	0.94	1.07	1.7
(2) Earn 20 Oper (1) (2) Note 1 The a	ning Per Equity share (for discontined operation)						
20 Oper (1) (2) Note 1 The 2) Basic	2				-	-
(1) (2) Note 1 The a) Diluted Ilng Per Equity share (for discontined operation & Continouing	-	-	5		-	
(2) Note 1 The a	ration)) Basic	0.23	0.29	0.36	0.94	1.07	1.7
1 The a) Diluted	0.23	0.29		0.94		1.7
preser		ne Board of Directors is unqualified. The st	at its meeting he atement has been	ld on 13th February prepared in accord	. 2019. The statem ance with the India	ient has been subje in Accounting Stan	et to limited dared ('Ind AS
Regul	Statutory Auditors have carried out an Audit of the financial results for the qualations, 2015.		17037595		•		uirements)
	pany operated in only one business segment i.e. manufacturing of P.E. Tarpan res, wherever required, are regroped / rearranged.	lin, HDPE/P.P Wove	n Sacks, Fabrics I	Business and hence	segment reporting	is not given.	
-	res, wherever reulined, are regroped / realranged,				Sie		
		ACTION OF THE CONTRACT OF	muke the state of	arable.			
o The B	Company does not have any subsidiary / associate.	iciover necessary, to	NOU	anic.	For Gujara	at Raffia Industr	ies Limited
				130	Do -		2-
Date	Company does not have any subsidiary / associate.		AHMEDABA	083	, VC	-	