# A. N. Ruparel & Co.

Ph. 079-26400816/17

CHARTERED ACCOUNTANTS

602, Abhishree Avenue, Opp. Hanumanji Temple, Nehrunagar Cross Road, Ambavadi, Ahmedabad -380015

### **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 30<sup>th</sup> September,2024 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup>July, 2019.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India. 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 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.



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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 19<sup>th</sup> July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, A. N. Ruparel & Co. Chartered Accountants

(Atul N. Ruparel)

Proprietor M. No.: 046392

Firm No.: 113413W

UDIN: 24046392BKBVKQ8583

Place: Ahmedabad Date: 14/11/2024

#### Gujarat Raffia Industries Limited CIN: L17110GJ1984PLC007124



Regd. Office: Plot No. 455, Santej-Vadasar Road, Santej, Kalol, Gandhinagar, Gujarat - 382721.

19	Statement of unaudited Standalone results for the Quarter ended September 30, 2024						
	Particulars	Three Months ended 30.09.2024 Unaudited	Three Months ended 30.06.2024 Unaudited	Corresponding Three Months ended 30.09.2023 Audited	Year to date figures for current period ended 30.09,2024 Unaudited	Year to date figures for previous period ended 30.09.2023 Audited	(Rs in lakhs)  Year ended on 31.03.2024  Audited
	Income from Operations	Ollidatica	Onadated	Addited	Onaudited	Audited	Audited
	Revenue from operation	547.02	1,051.96	762.94	1,598.99	1 665 54	2 001 21
	Other Income	0.76	12.42	85.23	the same of the sa	1,665.54	3,091.21
m	Total Income (1+II)	547.78	1,064.38	848.18	13.18	108.88	88.82
IV	Expenses	347.76	1,004.38	848.18	1,612.16	1,774.42	3,180.04
	a) Cost of Material Consumed	345.26	591.81	501.70	027.07	1 201 50	2 222 45
	b) Purchase of Stock in Trade	343,20	391.81	581.79	937.07	1,201.50	2,023.65
	c) Changes in inventories of finished goods, work-in-						
	progress and stock-in-trade	-22.15	241.25	0.00	240.40		4
	d) Employee Benefit Expense	57.32	54.50	8.08	219.10	48.44	153.53
	e) Finance cost	8.22		53.61	111.82	107.31	229.36
$\overline{}$	f) Depreciation & amortization	35.09	7.74	10.02	15.95	31.23	48.08
- 1	g) Other Expenditure		32.81	32.99	67.90	66.05	132.33
		115.73	103.44	154.69	219.17	294.63	526.44
V	Total Expenses (IV)	539.47	1,031.54	841.19	1,571.01	1,749.17	3,113.39
	Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV) Exceptional Items	8.32	32.84	6.99	41.16	25.25	66.65
		-	4.		and the first	1678	
VIII	Profit/(Loss)before extra ordinary Items and tax (V -VI)		1.00		34 A 1	1 120	
	Extra Ordinary Items	8.32	32.84	6.99	41.16	25.25	66.65
	Profit / (Loss)before Tax (VII- VIII )			-t-			-
	Tax expense	8.32	32.84	6.99	41.16	25.25	66.65
	(i) Current Tax		JD	Wally 19			
	(ii) Deferred Tax	1.30	5.12	1.09	6.42	3.94	10.00
		-	The state of the production	The wife of the	get of the		-
	(iii) Adjustment of Tax relating to earlier period		Vigne Diller 1 2	- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	" Calka to W. The		2.73
	Profit (Loss) for the period from continuing	7 1 3	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TOTAL B	77434,274 11.7	1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	operations (IX - X)	7.02	27.72	5.90	34.74	21.31	53.92
XII	Profit/(loss) from discontinuing operations	V 1 = 1 7x m = <b>-</b> 389	adi by Milely	TREETERS -, -	" tappost 1 organic	a suffer or	1 10 <sup>11</sup> 1 1 1 1 1
XIII	Tax expense of discontinuing operations	₩ 13 <del>1</del>	11. 17. Jakes	1 14 14 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15	Transaction	\$ 1775,0	
in .	Profit/(loss) from Discontinuing operations (after	1 - W 1 - 5	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Mark Sir and	- 200	grant grant	1 19
	tax) (XII - XIII)	the state of the s				12 KY M	
	Profit (Loss) for the period (XI + XIV)	/ 7.70 d. <b>7.02</b>	27.72	5.90	34.74	21.31	53.92
XVI	Other Comprehensive Income:  A. (i) Items that will not be reclassified to profit or loss  (ii) Income tax relating to items that will not be reclassified to profit or loss  B. (i) Items that will be reclassified to profit or loss  (ii) Income tax relating to items that will be reclassified to profit or loss						
XVII	Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period )						
	Share of Profit / (loss) of associates *	· JAPAN TO PARAME	是 经股份条件 建筑	Branch Friday of -	reform White Y	1 6 7 1	may a second
	Minority Interest*	La arma ha Miles	Place and Table 7	WELL WAR	N. Add William Co.	Mr. I I -	, 6, c0 C
16	Net Profit / (Loss) for the year	7.02	27.72	5.90	34.74	21.31	53.92
	Paid up equity share capital	540.45			540.45		
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	The I	present to	with the second	1	J-17 19 4 1	540.45	540.45
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
	Reserve excluding Revaluation Reserves	11.16	- ( 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Transfer of the -	1,559.92	1,492.56	1,525.18
XIX	Earnings Per Share (for continuing operation):	5 Y 12 M	Street to the		100 - 50 g		*
XX	a) Basic	0.13		0.11	0.64	0.39	1.00
	b) Diluted	0.13	0.51	0.11	0.64	0.39	1.00
	Earnings Per Share (for discontinued operation)		7	1 in 19 92	17 V 1640	1	1
	a) Basic	-	-	• 4	V , - VIII ,		
	b) Diluted			al a la de la company	1000		
	Earnings Per Share (for discontinued & continuing	9		WAS LONG TO	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		20.
XXI	operation)	4 1780 A 11.			Section 1		
///		11 27 . 0.13					
7.7.0	a) Basic	0.13	0.51	0.11	0.64	0.39	1.00

#### NOTES:

- 1 The Financial Results have been reviewed and recommended by Audit committee of the Board and approved and adopted by Boad of Directors at its meeting held on 14th November, 2024.
- 2 This statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI( Listing Obligation and Disclosure Requierment) Regulations, 2015.
- 3 The statutory auditors have carried out a limited review of these results for the quarter ended September 30, 2024.
- 4 As per the definition of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institute of Chartered Accountant of india, the company has only one reportable segment i.e. manufacturing of P.E. Tarpaulin, HDPE/P.P Woven Sacks, Fabrics Business. Hence, separate disclosure for segment reporting is not applicable to the company.
- 5 Impact of the CoVID-19 pandemic on their financial statements: The Company has evaluated the impact of COVID-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements and expect to recover the carrying amount of inventories, receivables and investments. The Company does not foresee any material impact on liquidity and assumption of going concern. Till the time business operations at customers' end get fully functional and supplies chain with vendors totally restored, business operations of the Company will remain at sub-optimal level. The Company will continue to monitor the future market conditions and update its assessment.
- 6 The Company does not have any subsidiary / associate.

7 To facilitate Comparision, figures of previous periods has been regrouped and rearranged, whereever necessary.

Place: Santej

Date: 14th November, 2024

BY ORDER OF THE BOARD OF DIRECTORS,

Pradeep Bhutoria (Managing Director) (DIN: 00284808)

Diropto



Gujarat Raffla Industries Limited
CIN: L17110GJ1984PLC007124

Regd. Office: Plot No. 455, Santej-Vadasar Road, Village: Santej, Taluka: Kalol, Dist.: Gandhinagar, Gujarat-382721.

### Statement of Assets and Liabilities

	Standalone Statement of Assets and Liabilities	As at (current half year ended date) 30.09.2024	(Rs in lakhs) As at (Previous year end date) 30.09.2023 (Audited)	
West own	ET TORIST VALUE OF A SECOND STATE OF THE SECON	(Unaudited)	(Audited)	
BATTER STATE	Assets	图 5 m 2 5 1 年 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
1	Non-current assets			
	(a) Property, plant and equipment	1,104.06	1,148.45	
	(b) Capital work-in-progress	1 <sup>77</sup> 12 , 200 30 2 •	And of	
	(c) Investment property	4, 1.7 Ja 1 Ja	.110, 10	
in and the	(d) Goodwill	<u> </u>	- / · · · · · · · · · · · · · · · · · ·	
1	(e) Other intangible assets	The Matrix Chair		
	(f)Intangible assets under development	1 1 1 3/4 10 7/2 (20 1) 1 1 1	" (ý	
	(g) Biological assets other than bearer plants	The state of	A MARIE CONT. 1 - 4 A AND CONTROL TO SERVICE STATE OF THE SERVICE STATE STA	
	(h) financial Assets			
A. H.	Non-current financial assets		OBSTANCE AND SHOPPING	
	(i) Non-current investments	560.00		
	(ii)Trade receivables, non-current	-		
	(iii)Loans, non-current	- Military	p 1 7 7	
	(iv) other non current financial assets  Total non-current financial assets		Parameter and the property of the parameter of the	
	(i) Deferred tax assets (net)	560.00	by solven all stranded as about the	
	(i) Other non-current assets		5 T 2	
A VOL	Total non-current assets	1,664.06	1,148.45	
2	Current assets			
	(a) Inventories	425.00	840.99	
	(b)Current financial asset	SPERMANN MEMORIES	ESTORIA SERRIGIAN ESTA	
	(I)Current investments	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3.2- 17- 1. <u>-</u> - 1	
	(II) Trade receivables, current	. 155.83	333.16	
	(III) Cash and cash equivalents	4.12	1.68	
BERTH	(IV) Bank balance other than cash and cash equivalents	90.49	561.71	
	(V) Loans, current	62.03	18.72	
	(VI) Other current financial assets (to be specified)	58.67	234.58	
To Pint	Total current financial assets	371.14	1,149.85	
	(c) Current tax assets (net)		71 , 13/19/41 - 1, 4/21 - 11,	
	(d) Other current assets	The state of the s	Daniel Market RANGER SANGER	
認可強	Total current assets	796.14	1,990.84	
3	Non-current assets classified as held for sale	2" (4.47) (6.11)		
#####	Regulatory deferral account debit balances and related deferred tax Assets  Total assets	2,460.20	3,139.28	
<b>6</b> 7207	groups and a	STREET WITH STREET Z, 700.20;	Fire Large Control of the Samuel Control of	
超级tri/	Equity and liabilities	A STATE OF S	STATE OF THE STATE	
1	Equity Equity attributable to owners of parent		* / ·	
Will address.	(a) Equity share capital	540.45	540.45	
	(b)Other equity	1,559.92	1,492.56	
mar and sowicing	Total equity attributable to owners of parent	2,100.37	2,033.01	
With Lotter	Non controlling interest	V. SHERWAYS SERVICES		
THEMADAG	Total equity	2,100.37	2,033.01	
2	Liabilities	RESERVATION STATE	MATERIAL SPECIAL SPECI	
学生が上 2000 会界記述 Aであ	Non-current liabilities		2. 9.79.10	
THURST LA	(a) Non Current financial liabilities			
and the state of t	(I) Borrowings, non-current	282.00	380.80	
	(II) Trade payables, non-current	,	5 to 1, to 1	
	(III) Other non-current financial liabilities	· · · · · · · · · · · · · · · · · · ·	·	
	Total non-current financial liabilities		the American Bush	
S. ARREST BATTLE	(b) Provisions, non-current	65.75	57.28	
14	(c) Deferred tax liabilities (net)	i kalina Marana	The transfer of the second	
	Deferred government grants, Non-current	1	1 2 1 100	

9	(d) Other non-current liabilities	1 3	
	Total non-current liabilities	347,75	438.08
N.A.	Current liabilities		
	(a) financial liabilities	7 - 3	
	(I) Borrowings, current		544.35
$\neg$	(II) Trade payables, current	10.32	104.36
	(III) Other current financial liabilities	1.76	19.49
	Total current financial liabilities	12.07	668.20
	(b) Other current liabilities	N. Y. C. C.	A. Pri
	(c) Provisions, current	•	
	(d )Current tax liabilities (Net)	•	-
	Deferred government grants, Current		4 - 2
	Total current liabilities	. A	
	Deferred government grants, Current	- 7	3 -
3	Total current Liabilities	12.07	668.20
	Liabilities directly associated with assets in disposal group classified as held for sale		
	Regulatory deferral account credit balances and related deferred tax liability		
	Total liabilities	359.82	1,106.28
13	Total equity and liabilites	2,460.20	3,139.28

Prior years comparatives are regrouped/reclassified wherever necessary to conform to current period's presentation.

Place: Santej

Date: 14th November, 2024

BY ORDER OF THE BOARD OF DIRECTORS

Mr. Pradeep Bhutoria

Alteria:

(Managing Director) (DIN: 00284808)

	CASH FLOW STATEMENT FOR THE HALI	DUSTRIES LIMITED FYEAR ENDED SEPTEM	BER 20. 2024		
1	A distance recordance in the close of the contract of the cont	The International Control of the Internationa		(Rs In lakhs)	
	Particulars	As at (Current half year end) Beptembe 30, 2024 Unaudited	As at (Corresponding half yea and) September 30, 2023 Audited		
A. CAS	SH FLOW FROM OPERATING ACTIVITIES		· · · · · · · · · · · · · · · · · · ·		
Net	Profit/(Loss) before Tax	41,16		25.25	
Add	V(Less) : Adjustments for non cash items				
Dep	preciation	07.00			
	vision for tax	67.90		85.05	
		(6.42)		(3.9)	
Ada	V(Less) : Other adjustments				
(Pro	fit)/Loss on Sale of Tangible/Intangible assets			/ *	
	rest Income	(0.32)			
	rest and Other Borrowing Cost Paid	15,95		31.23	
Ope	erating Profit before Working Capital Changes	118.27	10 10 10 10 10 10 10 10 10 10 10 10 10 1	118.59	
Add	(// opp) : Adjustments formation and				
	V(Less) : Adjustments for working capital changes in Current Assets				
	rease / (Increase) in Inventory				
	rease / (Increase) in Trade Receivables	206.11		41.74	
	rease / (Increase) in Other bank balances	198.77		107.15	
Dec	rease / (Increase) in loans and other financial assets			· · · · ·	
Dec	rease / (Increase) in Current tax assets	102.07		60.65	
	rease / (Increase) in Other current assets	14.50			
		14.59		(20.94	
	병원 등이 통하다니다 의 회장() 사용하다 성상하다 하는 것				
Cha	nges in Current Liabilities				
(Dec	crease) / Increase in Trade Payables	(19.44)	24	(22.7)	
	crease) / Increase in Other Current Liabilities	(120.97)		(123.63	
	crease) / Increase in Provisions	(1.32)	,	(1.27	
(Dec	crease) / Increase in Current tax liablities	(2.05)			
(Dec	crease) / Increase in Current Borrowings	(165.28)		(465.29	
				(400.23	
	Net cash generated from operations :	330.75		(312.28	
NET	CASH FLOW FROM INVESTING ACTIVITIES				
	그는 말로 내려가 얼마나 바다 그들은 분리는 그래				
Purc	chase of property, plant & equipment/intangible assets				
	e of property, plant & equipment	(97.20)		(5.62	
Purc	chase of Investments:			4.08	
	utual Fund	(360.00)			
	of Investments:				
	utual Fund				
	nge in other non current assets	7 - 13 - 13 - 13 - 13 - 13 - 13 - 13 - 1		. 4	
	rest Income				
	A. J	0.32		-	
	Net cash used in investing activities :	(456.88)	(A.S.) (A.S.)	(1.54	

1						7 17
C	CASH FLOW FROM FINANCING ACTIVITIES					
	Changes in current and non current borrowings			95.46	7• " j	135.90
	Changes in non current : other financial liabilities			<u>.</u> •		
	Changes in non current provisions			34.88		29.3
	Interest and Other Borrowing Cost Paid			(15.95)		(31.2
	Dividend paid including Corporate dividend tax			-		-
	Net cash generated from financing activities :	9		114.39 :	 	134.0
		1 1		,		100
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	F 2 . F.	11	(11.74)	11	(179.8
	OPENING CASH AND CASH EQUIVALENTS			106.35		743.1
	CLOSING CASH AND CASH EQUIVALENTS			94.61		563.3

1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

BY ORDER OF THE BOARD OF DIRECTORS,

GRaffic Entra Raffa Industries Limited

Mr. Pradeep Bhutoria

(Managing Director) (DIN: 00284808)