

Gujarat Raffia Industries Limited



CIN: L17110GJ1984PLC007124

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: accounts@giltarp.com, cs@giltarp.com

Date: 05th February, 2018

To,

General Manager Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 523836	Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza, Bandra-kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: GUJRAFFIA
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Dear Sir/Madam,

Sub: Outcome of the proceeding of the Meeting of Board of Directors held on 05th February, 2018 pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. on 05th February, 2018 has considered and approved the following:

1. Approved, Considered and taken on record the unaudited Financial Results for the quarter ended 31st December, 2017 along with Limited Review Report thereon.

The Board of Directors meeting was commenced at 4:00 P.M. and concluded on 5:00 P.M.

Kindly take the same on your records.

Thanking you.

FOR GUJARAT RAFFIA INDUSTRIES LIMITED



Gunjan B. Kothari
Company Secretary
Encl:- As Above

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

Statement of Standalone unaudited results for the Quarter ended 31st December 2017

(Rs. in Lacs)

Sr. No.	Particulars	For the quarter ended			Nine Month Ended		Year Ended
		3 Months ended 31.12.2017	Preceeding 3 Months ended 30.09.2017	Corresponding 3 Months ended 31.12.2016	Year to date figures for current period ended 31.12.2017	Year to date figures for the previous year ended 31.12.2016	Previous year ended 31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue form Operation	920.07	908.38	637.68	2,584.47	2,409.47	3,650.52
2	Other income	0.84	4.29	-	5.13	9.43	4.45
3	Total Revenue (1 + 2)	920.91	912.67	637.68	2,589.60	2,418.90	3,654.97
4	Expenses :						
	a. Cost of materials consumed	629.68	537.27	538.45	1,777.19	2,066.21	2,807.78
	b. Purchases of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-intrade	79.21	247.21	(131.88)	189.07	(403.62)	(185.63)
	d. Employees benefit expenses	30.23	28.74	26.83	86.39	80.99	119.22
	e. Finance costs	15.00	28.34	37.88	72.46	121.76	136.03
	f. Depreciation and amortisation exp.	31.37	31.71	46.74	93.99	140.22	171.04
	g. Other expenses	110.93	24.00	100.89	305.14	349.10	504.14
5	Total Expenses (a+b+c+d+e+f+g)	896.42	897.27	618.91	2,524.24	2,354.66	3,552.58
6	Profit/(Loss) before exceptional items and tax (3 - 5)	24.49	15.40	18.77	65.36	64.24	102.39
7	Exceptional items	-	-	-	-	-	-
8	Profit/ (loss) before Tax (6 - 7)	24.49	15.40	18.77	65.36	64.24	102.39
9	Tax expenses						
	1. current tax	6.20	3.15	4.64	14.45	18.29	24.14
	2. deferred tax	-	-	-	-	-	-
10	Profit/(loss) for the period from continuing operations (8 - 9)	18.29	12.25	14.13	50.91	45.95	78.26
11	Profit/(loss) from discontinued operations						
12	Tax expense of discontinued operations						
13	Profit/(loss) from Discontinued operations (after tax) (11 - 12)						
14	Profit (Loss) for the period (10 + 13)	18.29	12.25	14.13	50.91	45.95	78.26
15	Other Comprehensive Income						
16	Total Comprehensive Income for the Period (14 + 15)	18.29	12.25	14.13	50.91	45.95	78.26
17	Details of Equity share capital						
	Paid up equity share capital	499.48	499.48	499.48	499.48	499.48	499.48
	Face value of Equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
18	Earning Per Equity share (for Continuing operation)						
	(1) Basic	0.37	0.25	0.28	1.02	0.92	1.57
	(2) Diluted	-	-	-	-	-	-
19	Earning Per Equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
20	Earning Per Equity share (for discontinued operation & Continuing Operation)						
	(1) Basic	0.37	0.25	0.28	1.02	0.92	1.57
	(2) Diluted	-	-	-	-	-	-

Notes:
1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05th February, 2018. The statement has been subject to limited review by the statutory auditor of the Company. The report of the statutory auditor is unqualified. The statement has been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated 5 July, 2016

2 The Statutory Auditors have carried out an Audit of the financial results for the quarter ended on 31/12/2017 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

3 Company operated in only one business segment i.e. manufacturing of P.E. Tarpaulin, HDPE/P.P Woven Sacks, Fabrics Business and hence segment reporting is not given.

4 Figures, wherever required, are regrouped / rearranged.

5 The Company does not have any subsidiary / associate.

6 The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable. For, Gujarat Raffia Industries Ltd.

For Gujarat Raffia Industries Limited

Director / Authorized Signatory

Date :: 05.02.2018

Pradeep Bhutoria

Place :: SANTEJ

Managing Director

Notes to the Unaudited Financial Results for the Quarter ended 31st December, 2017

1) Transition to Ind AS

From 1st April, 2017, the Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant quarterly and annual financial results for the previous periods are restated as per Ind AS. The reconciliation of net profit as per Ind AS and previous GAAP ("Accounting Standard") for the relevant period of the previous year is as follows:

Particulars	Profit reconciliation
	Quarter ended
	31.12.2016
	Amount (Rs. in Lacs)
Net profit/ (loss) after tax as per previous Indian GAAP	14.13
Amortisation of borrowing cost	-
Other Adjustments	-
Deferred tax impact on Ind AS adjustments	-
Net profit after tax as per Ind AS	14.13
Add: Other comprehensive income (after tax)	-
Total comprehensive income / (loss) as per Ind AS	14.13

For, Gujarat Raffia Industries Ltd
For, Gujarat Raffia Industries Ltd.

Director / Authorised Signatory
Authorised Signatory

Place: Santej

Date: 5th February, 2018



V S Agarwal & Associates

(Chartered Accountants)

D-708, Shiromani Complex,
Nr. Nehrunagar BRTS, Satellite,
Ahmedabad -380015.

LIMITED REVIEW REPORT

To,
Board OF Directors of
Gujarat Raffia Industries Ltd

Review Report to GUJARAT RAFFIA INDUSTRIES LTD

We have reviewed the accompanying statement of unaudited financial results of Gujarat Raffia Industries LIMITED ("The Company") for the period ended 31st December, 2017. 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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

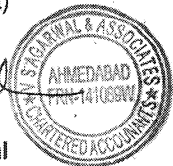
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, V S AGARWAL & ASSOCIATES

(Chartered Accountant)

FRN-141089W

Shikha Agarwal



CA. Shikha Agarwal

Partner

M. No. - 066763

Place: Ahmedabad

Date: 5th February, 2018

E-mail : vsaandassociates@gmail.com • Contact No. : +91 80003 53022