

## PART I

## Gujarat Raffia Industries Limited (CIN : L17110GJ1984PLC007124)

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

Statement of Standalone Audited Results for the Quarter and Year ended 31st March 2016

Particulars	(Rs. In Lacs)				
	3 Months ended 31.03.2016	Preceding 3 Months ended 31.12.2015	Corresponding 3 Months ended 31.03.2015 in the previous year	Year to date figures for current Year ended 31.03.2016	Previous year ended 31.03.2015
(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income from Operation</b>					
(a) Net Sales/Income from Operation (Net of Excise Duty)	943.23	919.73	717.75	3,659.40	3,849.29
(b) Other Operating Income	15.68	27.53	22.62	43.21	24.81
<b>Total Income from Operation (net)</b>	<b>958.91</b>	<b>947.26</b>	<b>740.37</b>	<b>3,702.61</b>	<b>3,874.10</b>
<b>2. Expenditure</b>					
a. Cost of materials consumed	554.35	430.08	774.10	2,423.03	2,886.20
b. Purchases of stock-in-trade			-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	189.68	172.62	(335.92)	321.75	(62.15)
d. Employees cost	41.48	56.43	37.42	122.41	112.20
e. Depreciation and amortisation exp.	47.88	52.34	61.14	200.89	205.80
f. Other expenditure ( Any item exceeding 10% of the total Expenses relating to continuing operation to be shown separately)	146.09	197.46	177.14	496.77	504.62
<b>Total Expenses</b>	<b>979.48</b>	<b>908.93</b>	<b>713.88</b>	<b>3,564.85</b>	<b>3,646.67</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(20.58)</b>	<b>38.34</b>	<b>26.49</b>	<b>137.76</b>	<b>227.43</b>
4. Other Income	73.35	(0.24)	7.79	73.35	9.64
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)</b>	<b>52.77</b>	<b>38.10</b>	<b>34.28</b>	<b>211.11</b>	<b>237.07</b>
6. Finance Costs	16.43	18.59	0.30	111.14	138.39
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>37.24</b>	<b>19.06</b>	<b>33.98</b>	<b>99.97</b>	<b>98.68</b>
8. Exceptional Items	-	-	-	-	-
<b>9. Profit / (Loss) from Ordinary Activities before tax (7±8)</b>	<b>37.24</b>	<b>19.06</b>	<b>33.98</b>	<b>99.97</b>	<b>98.68</b>
10. Tax expenses	8.18	4.25	6.30	21.16	18.80
<b>11. Net Profit / (Loss) from Ordinary Activities after tax (9±10)</b>	<b>29.06</b>	<b>14.81</b>	<b>27.68</b>	<b>78.81</b>	<b>79.88</b>
12. Extraordinary Item (net of tax expenses Rs. )	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11±12)</b>	<b>29.06</b>	<b>14.81</b>	<b>27.68</b>	<b>78.81</b>	<b>79.88</b>
14. Share of Profit / (Loss) of associates *					
15. Minority Interest*					
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13±14±15) *</b>					
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	499.48	499.48	499.48	499.48	499.48
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	10.00	10.00	10.00	10.00	10.00
19 (i) Earnings per share (before extraordinary items) (of Rs. ___/- each) (not annualised):					
(1) Basic	0.58	0.30	0.55	1.58	1.60
(2) Diluted					
19 (ii) Earnings per share (after extraordinary items) (of Rs. ___/- each) (not annualised):					
(1) Basic	0.58	0.30	0.55	1.58	1.60
(2) Diluted					

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30TH MAY, 2016.
- The Statutory Auditors have carried out an Audit of the financial results for the financial year ended 31/03/2016 as per Regulation 33 of SEBI
- 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.
- Figures, wherever required, are regrouped / rearranged.
- The Company does not have any subsidiary / associate.
- Figures of the quarter ended 31/03/2016 and 31/03/2015 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

For Gujarat Raffia Industries Ltd

  
 Pradeep Bhutoria  
 Managing Director

 Date :: 30.05.2016  
 Place :: SANTEJ



# Gujarat Raffia Industries Limited

## ANNEXURE IX

### Statement of Assets and Liabilities for Companies (Other than Banks)

Standalone / Consolidated statement of Assets and Liabilities	As at (Current half Year end / Year end)	As at (Current half Year end / Year end)
Particulars	31/03/2016	31/03/2015
<b>A EQUITY AND LIABILITIES:</b>		
<b>1 Shareholders' Funds:</b>		
a) Share Capital	499.48	499.48
b) Reserves and surplus	746.90	668.90
c) Money received against share warrants	-	-
	-	-
<b>Sub-total - Shareholder's funds</b>	<b>1,246.38</b>	<b>1,168.38</b>
<b>2 Share Application Pending Allotment</b>	-	-
<b>3 Minority Interest*</b>		
<b>4 Non-Current Liabilities:</b>		
a) Long-term borrowings	952.09	1,145.81
b) Deferred tax liabilities (net)	-	-
c) Other long-term liabilities	-	-
d) Long Term Provisions	17.76	15.71
<b>Sub-total non current liabilities</b>	<b>969.85</b>	<b>1,161.52</b>
<b>5 Current Liabilities:</b>		
a) Short Term Borrowings	667.08	438.01
b) Trade Payables	178.58	195.15
c) Other Current Liabilities	389.68	524.65
d) Short Term Provisions	15.93	10.05
<b>Sub-total Non-current liabilities</b>	<b>1,251.27</b>	<b>1,167.86</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,467.50</b>	<b>3,497.76</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets:</b>		
a) Fixed Assets	1,300.70	1,485.65
b) Goodwill on consolidation	-	-
c) Non-current investments	5.00	5.00
d) Deffered tax assets (net)	-	-
e) Long-term loan and advances	-	-
f) Other non-current assets	-	-
<b>Sub-total Non-Current assets</b>	<b>1,305.70</b>	<b>1,490.65</b>
<b>2 Current Assets:</b>		
a) Current investments	-	-
b) Inventories	-	-
c) Trade Receivables	1,082.58	1,172.83
d) Cash and cash equivalents	898.32	612.91
d) Short Term Loans and Advances	73.14	58.67
f) Other current assets	107.76	162.70
<b>Sub-total Current assets</b>	<b>2,161.80</b>	<b>2,007.11</b>
<b>Total -Assets</b>	<b>3,467.50</b>	<b>3,497.76</b>



## AUDITORS' REPORT

1. We have audited the accompanying Statement of Financial Results of **Gujarat Raffia Industries Limited** ("the Company") for the year ended 31<sup>st</sup> March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

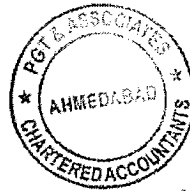
3. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and


(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March 2016.

4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2016 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date: 30<sup>th</sup> May, 2016  
Place: Ahmedabad



For PGT & ASSOCIATES  
Chartered Accountants  
FRN 116277W

  
(Partner)  
(CA Chirali Shah)  
M No. 164109

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