



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@griltarp.com, cs@griltarp.com

Date: August 14, 2019

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

Sub: Outcome of Meeting of Board of Directors held on August 14, 2019 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, this is to inform you that following business were transacted in the meeting of board of directors of the company held on August 14, 2019

1. On recommendation of audit committee, board of directors has approved unaudited Financial Results for the quarter ended on 30th Day of June 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 2:30 P.M

Kindly take the same on your records.

Thanking you.

FOR GUJARAT RAFFIA INDUSTRIES LIMITED




Pradeep Bhutoria
Managing Director
Encl:- As Above

CHANDABHOY & JASSOOBHOY

CHARTERED ACCOUNTANTS

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

PHONE : (079) 26586063 / 26586069
CELL : 98242 56190 / 98247 99760
E-MAIL : cnjabd@gmail.com
cnjabd@yahoo.com
WEBSITE : www.chandabhoy.com

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 30th June, 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/FAC/62/2016 dated 5th July, 2016.

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) 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.

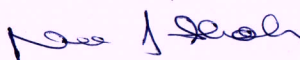
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement **except the following :**



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.

We have not reviewed the accompanying financial results and other financial information for the quarter ended 30th June, 2018 which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For Chandabhoy & Jassoobhoy



Partner

Chartered Accountants

Membership No. 100932

Firm Regn. No. 101648W

Place : Ahmedabad

Date : 14th August, 2019



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

Mail I'd: cs@griltarp.com Phone No: 079 2970 2373



Statement of Standalone unaudited results for the Quarter ended 30th June 2019


(Rs. in Lacs)

Sr. No.	Particulars	For the quarter ended			For the Year Ended
		3 Months ended 30.06.2019	Preceeding 3 Months ended 31.03.2019	Corresponding 3 Months ended 30.06.2018	Previous year ended 31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue form Operation	905.50	1,247.82	1,231.11	4,790.19
2	Other income	5.27	5.44	1.09	8.54
3	Total Revenue (1 + 2)	910.77	1,253.26	1,232.20	4,798.73
4	Expenses :				
	a. Cost of materials consumed	656.57	1,077.51	761.05	3,725.56
	b. Purchases of stock-in-trade	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-intrade	2.23	(32.60)	261.74	171.09
	d. Employees benefit expenses	29.31	32.70	27.36	132.37
	e. Finance costs	14.19	23.46	15.25	71.52
	f. Depreciation and amortisation exp.	26.47	44.74	20.59	106.51
	g. Other expenses	149.09	64.56	114.10	476.11
5	Total Expenses (a+b+c+d+e+f+g)	877.86	1,210.37	1,200.09	4,683.16
6	Profit/(Loss) before exceptional items and tax (3 - 5)	32.91	42.89	32.11	115.57
7	Exceptional items	-	-	-	-
8	Profit/ (loss) before Tax (6 - 7)	32.91	42.89	32.11	115.57
9	Tax expenses				
	1. current tax	6.43	8.82	6.42	23.42
	2. deferred tax	-	-	-	-
10	Profit/(loss) for the period from continuing operations (8 - 9)	26.48	34.07	25.69	92.15
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)	26.48	34.07	25.69	92.15
15	Other Comprehensive Income				
16	Total Comprehensive Income for the Period (14 + 15)	26.48	34.07	25.69	92.15
17	Details of Equity share capital				
	Paid up equity share capital	540.45	540.45	499.48	540.45
	Face value of Equity share capital	10.00	10.00	10.00	10.00
18	Earning Per Equity share (for Continuing operation)				
	(1) Basic	0.49	0.63	0.51	1.71
	(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	0.49	0.63	0.51	1.71
	(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 11th August, 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 30/06/2019 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.

Date :: 14.08.2019
Place :: SANTEJ


Pradeep Bhutoria
 Managing Director