



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: November 14, 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

Sub: Outcome of Meeting of Board of Directors held on November 14, 2018 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 November 06, 2018, this is to inform you that following business were transacted in the meeting of board of directors of the company held on November 14, 2018

1. On recommendation of audit committee, board of directors has approved unaudited Financial Results for the quarter & Half year ended on 30th days of September, 2018 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 on 4:45 P.M

Kindly take the same on your records.

Thanking you.

FOR GUJARAT RAFFIA INDUSTRIES LIMITED

Hardik Patel
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 and Six months ended 30th September 2018

(Rs. in Lacs)

Sr. No.	Particulars	For the quarter ended			Half Year Ended		Year Ended
		3 Months ended 30.09.2018	Preceeding 3 Months ended 30.06.2018	Corresponding 3 Months ended 30.09.2017	Year to date figures for current period ended 30.09.2018	Year to date figures for the previous year ended 30.09.2017	Previous year ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		1,077.86	1,231.11	908.38	2,308.97	1,664.40	3,854.17
1	Revenue from Operation	1.45	1.09	4.29	2.54	4.29	8.39
2	Other income						
3	Total Revenue (1 + 2)	1,079.31	1,232.20	912.67	2,311.51	1,668.69	3,862.56
4	Expenses :						
	a. Cost of materials consumed	1,052.43	829.73	537.27	1,882.16	1,147.51	2,771.92
	b. Purchases of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(110.33)	261.74	247.21	151.41	109.86	181.24
	d. Employees benefit expenses	31.01	27.36	28.74	58.37	56.16	116.24
	e. Finance costs	16.48	15.25	28.34	31.73	57.46	91.43
	f. Depreciation and amortisation exp.	20.59	20.59	31.71	41.18	62.62	121.03
	g. Other expenses	52.99	45.42	24.00	98.41	194.21	473.53
5	Total Expenses (a+b+c+d+e+f+g)	1,063.17	1,200.09	897.27	2,263.26	1,627.82	3,755.39
6	Profit/(Loss) before exceptional items and tax (3 - 5)	16.14	32.11	15.40	48.25	40.87	107.17
7	Exceptional items	-	-	-	-	-	-
8	Profit/ (loss) before Tax (6 - 7)	16.14	32.11	15.40	48.25	40.87	107.17
9	Tax expenses						
	1. current tax	3.23	6.42	3.15	9.65	8.25	22.00
	2. deferred tax	-	-	-	-	-	-
10	Profit/(loss) for the period from continuing operations (8 - 9)	12.91	25.69	12.25	38.60	32.62	85.18
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)	12.91	25.69	12.25	38.60	32.62	85.18
15	Other Comprehensive Income						
16	Total Comprehensive Income for the Period (14 + 15)	12.91	25.69	12.25	38.60	32.62	85.18
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	0.26	0.51	0.25	0.77	0.65	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	0.26	0.51	0.25	0.77	0.65	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 14th November, 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

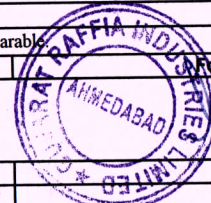
2 The Statutory Auditors have carried out an Audit of the financial results for the quarter ended on 30/09/2018 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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 Limited

Date :: 14.11.2018

Place :: SANTEJ

Pradeep Bhutoria
Managing Director



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ANNEXURE IX		
Statement of Assets and Liabilities As on 30.09.2018		
	Amount in Lacs	
Standalone Statement of Assets and Liabilities	As at	As at
Particulars	30-09-18	31-03-18
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	499.48	499.48
(b) Reserves and surplus	948.93	910.32
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	1,448.41	1,409.80
2. Share application money pending allotment	-	-
3. Non-current liabilities		
(a) Long-term borrowings	-	47.37
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	24.65	22.15
Sub-total - Non-current liabilities	24.65	69.52
4. Current liabilities		
(a) Short-term borrowings	1,125.71	818.96
(b) Trade payables	260.00	173.87
(c) Other current liabilities	511.10	745.34
(d) Short-term provisions	43.73	25.29
Sub-total - Current liabilities	1,940.54	1,763.46
TOTAL - EQUITY AND LIABILITIES	3,413.60	3,242.78
B ASSETS		
1. Non-current assets		
(a) Fixed assets	978.15	1,018.54
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
Sub-total - Non-current assets	978.15	1,018.54
2 Current assets		
(a) Current investments	-	-
(b) Inventories	697.41	864.51
(c) Trade receivables	758.74	978.34
(d) Cash and cash equivalents	858.15	269.56
(e) Short-term loans and advances	121.15	111.83
(f) Other current assets	-	-
Sub-total - Current assets	2,435.45	2,224.24
TOTAL- ASSETS	3,413.60	3,242.78
Date :: 14.11.2018		
Place :: SANTEJ		

Pradeep Bhutoria
Managing Director



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Notes to the Audited Financial Results for the Quarter ended 30th September 2018.

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
	30.09.2018
	Amount (Rs. in Lacs)
Net profit/ (loss) after tax as per previous Indian GAAP	32.30
Amortisation of borrowing cost	-
Other Adjustments	-
Deferred tax impact on Ind AS adjustments	-
Net profit after tax as per Ind AS	32.30
Add: Other comprehensive income (after tax)	-
Total comprehensive income / (loss) as per Ind AS	32.30

Place : Ahmedabad

Date :: 14.11.2018



Pradeep Bhutoria
Managing Director



V S Agarwal & Associates
(Chartered Accountants)

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

LIMITED REVIEW REPORT

To,

Board of Directors of

GUJARAT RAFFIA INDUSTRIES LTD

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GUJARAT RAFFIA INDUSTRIES LIMITED** ("the Company"), for the quarter ended **30th September, 2018** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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: 14th November, 2018