



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@girltarp.com, cs@griltarp.com

Date: May 29, 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 May 29, 2019 and submission of audited 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 May 22, 2019, this is to inform you that following business were transacted in the meeting of board of directors of the company held on may 29, 2019,

1. Considered and approved audited Financial Results for the quarter & Year ended on 31st days of March, 2019 along with audit report thereon.

We are enclosing herewith audited financial results for the quarter and year ending on March 31, 2019 along with Audit report there on for your record.

The Board of Directors meeting was commenced at 5:30 P.M. and concluded at 6:10 P.M.

Kindly take the same on your records.

Thanking you.

FOR GUJARAT RAFFIA INDUSTRIES LIMITED




Hardik Patel
Company Secretary
Encl:- As Above



Auditor's Report on Yearly Standalone Financial Results of GUJARAT RAFFIA INDUSTRIES LIMITED Pursuant to the Regulation 33 the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

**The Board of Directors,
Gujarat Raffia Industries Limited**

1. We have audited the accompanying statement of quarterly standalone financial results of **GUJARAT RAFFIA INDUSTRIES LIMITED** ('the Company'), **for the year ended March 31, 2019**, attached herewith, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter ended March 31, 2019 and the year then ended have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone IND AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016 which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (IND AS) 34, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on test basis, evidence supporting the amounts supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides the reasonable basis for opinion.



3. In our opinion and to the best of our information and explanations given to us these quarterly and year to date financial results:
- have been presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended **March 31, 2019** and as well as year to date results for the period from **April 01, 2018 to March 31, 2019**.
4. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2018 included in these standalone IND AS financial results, are based on the previously issued standalone financial results prepared in accordance with the recognition and measurement principles of the Accounting Standards, specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the corresponding quarter and the year ended March 31, 2018 dated May 28, 2018 expressed an unmodified opinion on those standalone financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the IND AS, which have been audited by us.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For **V S AGARWAL & ASSOCIATES**

(Chartered Accountants)

FRN – 141089W

Shikha Agarwal



CA. Shikha Agarwal

(Partner)

M No. 066763

Date: 29th May, 2019

Place: Ahmedabad

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 Year ended on 31st March 2019

(Rs. in Lacs)

Sr. No.	Particulars	For the quarter ended			Year Ended	
		3 Months ended 31.03.2019	Preceeding 3 Months ended 31.12.2018	Corresponding 3 Months ended 31.03.2018	Year to date figures for the previous year ended 31.03.2019	Year to date figures for the previous year ended 31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue form Operation	1,247.82	1,233.40	1,269.70	4,790.19	3,854.17
2	Other income	5.44	0.56	3.26	8.54	8.39
3	Total Revenue (1 + 2)	1,253.26	1,233.96	1,272.96	4,798.73	3,862.56
4	Expenses :					
	a. Cost of materials consumed	1,077.51	765.89	994.73	3,725.56	2,771.92
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-intrade	(32.60)	52.28	(7.83)	171.09	181.24
	d. Employees benefit expenses	32.70	41.30	29.85	132.37	116.24
	e. Finance costs	23.46	16.33	18.97	71.52	91.43
	f. Depreciation and amortisation exp.	44.74	20.59	27.04	106.51	121.03
	g. Other expenses	64.56	313.14	168.39	476.11	473.53
5	Total Expenses (a+b+c+d+e+f+g)	1,210.37	1,209.53	1,231.15	4,683.16	3,755.39
6	Profit/(Loss) before exceptional items and tax (3 - 5)	42.89	24.43	41.81	115.57	107.17
7	Exceptional items					
8	Profit/ (loss) before Tax (6 - 7)	42.89	24.43	41.81	115.57	107.17
9	Tax expenses					
	1. current tax	8.82	4.95	7.55	23.42	22.00
	2. deferred tax				-	-
10	Profit/(loss) for the period from continuing operations (8 - 9)	34.07	19.48	34.26	92.15	85.17
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)	34.07	19.48	34.26	92.15	85.17
15	Other Comprehensive Income					
16	Total Comprehensive Income for the Period (14 + 15)	34.07	19.48	34.26	92.15	85.17
17	Details of Equity share capital					
	Paid up equity share capital	540.45	540.45	499.48	540.45	499.48
	Face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
18	Earning Per Equity share (for Continouing operation)					
	(1) Basic	0.63	0.36	0.69	1.71	1.71
	(2) Diluted	-	-	-	-	-
19	Earning Per Equity share (for discontinued operation)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
20	Earning Per Equity share (for discontinued operation & Continouing Operation)					
	(1) Basic	0.63	0.36	0.69	1.71	1.71
	(2) Diluted					

Notes:

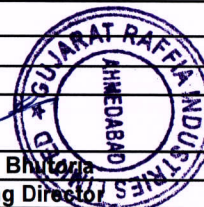
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May 2019. The statement has been subject to limited review by the statutory auditor of the Company. The report of the statutory auditor is unqualified. The statement has been 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 Discloure Requirements) Regulation, 2015 and SEBI Circular dated 5 July, 2016
- The Statutory Auditors have carried out an Audit of the financial results for the year ended on 31/03/2019 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 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
- Figures, wherever required, are regrouped / rearranged.
- The Company does not have any subsidiary / associate.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

Date :: 29.05.2019

Place :: SANTEJ

Pradeep Bhutoria

Managing Director



Gujarat Raffia Industries Limited
(CIN : L17110GJ1984PLC007124)

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ANNEXURE IX

Statement of Assets and Liabilities As on 31.03.2019

Standalone Statement of Assets and Liabilities	As at	As at
Particulars	31/03/2019	31/03/2018
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	540.45	499.48
(b) Reserves and surplus	1,104.91	910.33
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	1,645.36	1,409.81
2. Share application money pending allotment	-	-
3. Non-current liabilities		
(a) Long-term borrowings	69.90	47.37
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	27.94	22.15
Sub-total - Non-current liabilities	97.84	69.52
4. Current liabilities		
(a) Short-term borrowings	1,091.20	818.96
(b) Trade payables	455.23	173.87
(c) Other current liabilities	331.34	745.34
(d) Short-term provisions	25.35	25.29
Sub-total - Current liabilities	1,903.12	1,763.46
TOTAL - EQUITY AND LIABILITIES	3,646.32	3,242.79
B ASSETS		
1. Non-current assets		
(a) Fixed assets	957.33	1,018.54
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	-	-
Sub-total - Non-current assets	957.33	1,018.54
2 Current assets		
(a) Current investments	-	-
(b) Inventories	949.66	864.51
(c) Trade receivables	1,076.12	978.34
(d) Cash and cash equivalents	543.31	277.08
(e) Short-term loans and advances	119.90	104.32
(f) Other current assets	-	-
Sub-total - Current assets	2,688.99	2,224.25
TOTAL- ASSETS	3,646.32	3,242.79

Date :: 29.05.2019

Place :: SANTEJ

Pradeep Bhutoria

Managing Director

