GRIL

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: cs@griltarp.com

Date: August 12, 2020

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
Exchage Plaza, Bandra-kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Symbol: GUJRAFFIA

Sub: Outcome of Meeting of Board of Directors held on August 12, 2020 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 12, 2020

1. On recommendation of audit committee, board of directors has approved unaudited Financial Results for the quarter ended on 30th Day of June 2020, along with Limited Review Report thereon.
2. Appointed M/s. Parin Hareshbhai Patwari, Chartered Accountant, as Internal Auditor of the Company for the financial year 2020-21
3. To Appoint Accurate Security and Registry Private Limited as a Share Transfer Agent in place of Link Intime India Pvt. Ltd

We are enclosing herewith financial results along with limited review report there on for your record.

The Board of Directors meeting was commenced at 11 A.M and concluded at 12 P.M

Kindly take the same on your records.

Thanking you.

FOR GUJARAT RAFFIA INDUSTRIES LIMITED

GUJARAT RAFFIA INDUSTRIES LIMITED AHMEDABAD

Pradeep Bhutoria
Managing Director
Encl:- As Above

Gujarat Raffia Industries Limited

CIN : L17110GJ1984PLC007124

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

Statement of unaudited Standalone results for the Quarter ended June 30, 2020

	Particulars	Quarter ended on			Year ended on
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Refer Note No - 6	Unaudited	Audited
					(Rs in lakhs)
	Income from Operations				
I	Revenue from operation	1186.23	683.65	905.50	3376.06
II	Other Income	2.12	49.38	5.27	50.75
III	**Total Income (I + II)**	**1188.35**	**733.03**	**910.77**	**3,426.81**
IV	**Expenses**				
	a) Cost of Material Consumed	672.57	590.70	656.57	2493.41
	b) Purchase of Stock in Trade	0	0	0	0
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	306.81	**(74.20)**	**2.23**	**(72.48)**
	d) Employee Benefit Expense	47.50	57.67	29.31	158.41
	e) Finance cost	4.78	5.15	14.19	30.34
	f) Depreciation & amortization	15.11	39.30	26.47	120.88
	g) Other Expenditure	111.68	123.87	149.09	640.93
	Total Expenses (IV)	**1158.45**	**742.49**	**877.86**	**3371.49**
V	**Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)**	**29.90**	**(9.46)**	**32.91**	**55.32**
VI	Exceptional Items	0	0	0	0
VII	**Profit/(Loss)before extra ordinary Items and tax (V -VI)**	**29.90**	**(9.46)**	**32.91**	**55.32**
VIII	Extra Ordinary Items	0	0	0	0
IX	**Profit / (Loss)before Tax (VII- VIII)**	**29.90**	**(9.46)**	**32.91**	**55.32**
X	**Tax expense**				
	(i) Current Tax	4.50	8.41	6.43	22.50
	(ii) Deferred Tax	0	0	0	0
XI	**Profit (Loss) for the period from continuing operations (IX - X)**	**25.40**	**(17.87)**	**26.48**	**32.82**
XII	Profit/(loss) from discontinuing operations	0	0	0	0
XIII	Tax expense of discontinuing operations	0	0	0	0
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)**	0	0	0	0
XV	**Profit (Loss) for the period (XI + XIV)**	**25.40**	**(17.87)**	**26.48**	**32.82**
XVI	**Other Comprehensive Income:**				
	A. (i) Items that will not be reclassifled to proflt or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B. (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be	-	-	-	-
XVII	**Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)**				
	Share of Profit / (loss) of associates *	-	-	-	-
	Minority Interest*	-	-	-	-
16	**Net Profit / (Loss) for the year**	**25.40**	**(17.87)**	**26.48**	**32.82**
XVIII	**Paid up equity share capital**	**540.45**	**540.45**	**540.45**	**540.45**
	Face value of equity share capital	**10**	**10**	**10**	**10**
18	**Reserve excluding Revaluation Reserves**	-	-	-	1137.73
XIX	**Earnings Per Share (for continuing operation):**				
	a) Basic	0.47	(0.33)	0.49	

	b) Diluted	0.47	(0.33)	0.49	0.61
XX	**Earnings Per Share (for discontinued operation)**				
	a) Basic	0	0	0	0
	b) Diluted	0	0	0	0
XXI	**Earnings Per Share (for discontinued & continuing operation)**				
	a) Basic	0.47	(0.33)	0.49	0.61
	b) Diluted	0.47	(0.33)	0.49	0.61

NOTES:

1 The Financial Results have been reviewed and recommended by Audit committee of the Board and approved and adopted by Boad of Directors at its meeting held on 12th August, **2020**.

2 This statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules,2015 - IND AS prescribed under sec- 133 of the companies Act, 2013 read with the Companies(Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI(Listing Obligation and Disclosure Requierment) Regulations, 2015 .

3 The statutory auditors have carried out a limited review of these results for the quarter ended June 30,2020

4 As per the definition of Reportable segment in Accordance with Accounting standard 17 of Segment Reporting issued by Institute of Chartered Accountant of india, the company has only one reportable segment i.e. manufacturing of P.E. Tarpaulin, HDPE/P.P Woven Sacks, Fabrics Business. Hence, separate disclosure for segment reporting is not applicable to the company.

5 Impact of the CoVID-19 pandemic on their financial statements :The Company has evaluated the impact of COVID-19 on its financial statements based on the internal and external information up to the date of approval of these financial statements and expect to recover the carrying amount of inventories, receivables and investments. The Company does not foresee any material impact on liquidity and assumption of going concern. Till the time business operations at customers' end get fully functional and supplies chain with vendors totally restored, business operations of the Company will remain at sub-optimal level. The Company will continue to monitor the future market conditions and update its assessment.

6 The figures for the quarter ended March 31, 2020 are balancing figures between the audited figures of full financial year ended March 31, 2020 and the published year to date figures up to the third quarter ended December 31, 2019.

7 The Company does not have any subsidiary / associate.

8 To facilitate Comparision , figures of previous periods has been regrouped and rearranged, whereever necessary.

Place: Santej
Date: 12th Aug, 2020

GUJARAT RAFFIA INDUSTRIES LIMITED AHMEDABAD

BY ORDER OF THE BOARD OF DIRECTORS ,
FOR, Gujarat Raffia Industries Limited

Pradeep Bhutoria
(Managing Director)
(DIN : 00284808)

CHANDABHOY & JASSOOBHOY
CHARTERED ACCOUNTANTS

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

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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, 2020 (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/CMD1/80/2019 dated 19th July, 2019.

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 of the Statement 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 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 read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement **except the following :**

1. *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, 2020 which has 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 : 12th August, 2020

UDIN:- 20100932AAAADW3662