



Gujarat Raffia Industries Limited

Regd. Office: 455, Santej-Vadsar Road, Santej – 382721. Tal. Kalol, Dist. Gandhinagar.
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CIN: L17110GJ1984PLC007124

Date: February 03, 2022

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 February 03, 2022

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 February 03, 2022

1. On recommendation of audit committee, board of directors has approved unaudited Financial Results for the quarter ended on 03rd Day of February 2022, 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 02:00 PM and concluded at 02:30 PM.

Kindly take the same on your records.

Thanking you.

FOR GUJARAT RAFFIA INDUSTRIES LIMITED

Pradeep Bhutoria
Managing Director
Encl:- As Above

A. N. Ruparel & Co.

CHARTERED ACCOUNTANTS

Ph. 079-26400816, 17

602, Abhishree Avenue, Opp. Hanumanji Temple, Nehrunagar Cross Road, Ambavadi, Ahmedabad - 380015

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 31st December, 2021 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation 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 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.



A. N. Ruparel & Co.

CHARTERED ACCOUNTANTS

Ph. 079-26400816/17

602, Abhishree Avenue, Opp. Hanumanji Temple, Nehrunagar Cross Road, Ambavadi, Ahmedabad -380015

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.

**For, A. N. Ruparel & Co.
Chartered Accountants**

(Atul N. Ruparel)

Proprietor M. No.: 046392

Firm No.: 113413W

UDIN: 22046392AAEZSM7436



Place: Ahmedabad

Date: 03/02/2022

Statement of Standalone Unaudited Results for the Quarter and Nine month Ended on 31th December, 2021

(Rs in lakhs)

Particulars

Three months
ended
31.12.2021Three months
ended
30.09.2021Corresponding
three months
ended
31.12.2020Year to date
figures for
current period
ended
31.12.2021Year to date
figures for the
previous year
ended
31.12.2020Previous year
ended 31.03.2021

Unaudited

Unaudited

Unaudited

Unaudited

Unaudited

Audited

Income from Operations

I Revenue from operation

564.45

1,006.17

726.17

2,513.25

2,858.53

3,879.34

II Other Income

5.60

26.38

0.06

36.32

3.37

30.99

III Total Income (I + II)

570.05

1,032.55

726.23

2,549.57

2,861.90

3,910.33

IV Expenses

a) Cost of Material Consumed

603.89

744.99

563.68

2,226.50

1,832.42

2,438.12

b) Purchase of Stock in Trade

-

-

-

-

-

-

c) Changes in inventories of finished goods, work-in-progress and stock-in-trade

-337.48

-15.35

-82.37

-573.72

285.82

310.53

d) Employee Benefit Expense

60.55

69.40

76.34

220.18

193.19

301.90

e) Finance cost

7.45

6.15

2.61

16.41

11.06

18.95

f) Depreciation & amortization

24.00

24.00

15.11

71.99

45.33

143.67

g) Other Expenditure

183.96

155.71

128.83

476.44

418.48

571.71

Total Expenses (IV)

542.37

984.90

704.20

2,437.80

2,786.30

3,784.88

V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)

27.68

47.66

22.03

111.77

75.60

125.45

VI Exceptional Items

-

-

-

-

-

-

VII Profit/(Loss) before extra ordinary Items and tax (V - VI)

27.68

47.66

22.03

111.77

75.60

125.45

VIII Extra Ordinary Items

-

-

-

-

-

-

IX Profit / (Loss) before Tax (VII- VIII)

27.68

47.66

22.03

111.77

75.60

125.45

X Tax expense

(i) Current Tax

4.30

7.50

3.42

17.71

11.42

21.60

(ii) Deferred Tax

-

-

-

-

-

-

(ii) Adjustment of Tax Relating to earlier Period

-

-

-

-

-

-15.12

Profit (Loss) for the period from continuing operations

XI (IX - X)

23.38

40.16

18.61

94.06

64.18

118.97

XII Profit/(loss) from discontinuing operations

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-

-

-

-

-

XIII Tax expense of discontinuing operations

-

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Profit/(loss) from Discontinuing operations (after tax)

XIV (XII - XIII)

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-

-

-

-

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XV Profit (Loss) for the period (XI + XIV)

23.38

40.16

18.61

94.06

64.18

118.97

XVI Other Comprehensive Income:

A. (i) Items that will not be reclassified to profit or loss
(ii) Income tax relating to items that will not be reclassified to profit or loss

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-

-

-

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B. (i) Items that will be reclassified to profit or loss

(ii) Income tax relating to items that will be reclassified to profit or loss

-

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XVII Total Comprehensive Income for the period (XV + XVI) comprising Profit (Loss) and Other comprehensive Income for the period)

23.38

40.16

18.61

94.06

64.18

118.97

Share of Profit / (loss) of associates *

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-

-

-

-

-

Minority Interest*

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-

-

-

-

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16 Net Profit / (Loss) for the year

23.38

40.16

18.61

94.06

64.18

118.97

XVIII Paid up equity share capital

540.45

540.45

540.45

540.45

540.45

540.45

Face value of equity share capital

10.00

10.00

10.00

10.00

10.00

10.00

18 Reserve excluding Revaluation Reserves

-

-

-

1,350.76

1,201.91

1,256.70

XIX Earnings Per Share (for continuing operation):

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-

-

-

-

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	a) Basic	0.43	0.74	0.34	1.74	1.19	2.20
	b) Diluted	0.43	0.74	0.34	1.74	1.19	2.20
XX	Earnings Per Share (for discontinued operation)						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
XXI	Earnings Per Share (for discontinued & continuing operation)						
	a) Basic	0.43	0.74	0.34	1.74	1.19	2.20
	b) Diluted	0.43	0.74	0.34	1.74	1.19	2.20

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03rd February 2022. 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 19 July, 2019
- The Statutory Auditors have carried out an Limited review audit of the financial results for the quarter ended on 31/12/2021 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- Company operated in only one business segment i.e. manufacturing of PE. Tarpaulin, HDPE/P.P Woven Sacks, Fabrics Business and hence segment reporting is not given.
- Figures, wherever required, are regroped / rearranged.
- The Company does not have any subsidiary / associate.
- 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.

Place: Santej

Date: 03rd February, 2022

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


Pradeep Bhutoria
(Managing Director)
(DIN : 00284808)

