



# Gujarat Raffia Industries Limited

**CIN: L17110GJ1984PLC007124**

Regd. Off: Plot No 455, Santej-Vadsar Road Gandhinagar -382721

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Date: February 10, 2023

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 10, 2023**

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 10, 2023

1. On recommendation board of directors has approved unaudited Financial Results for the quarter ended on 31<sup>st</sup> Day of December 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 03:00 PM and concluded at 03:45 PM.

Kindly take the same on your records.

Thanking you.

**FOR GUJARAT RAFFIA INDUSTRIES LIMITED**

**Pradeep** Digitally signed by  
Pradeep Bhutoria  
**Bhutoria** Date: 2023.02.10  
15:43:33 +05'30'

**Pradeep Bhutoria**  
**Managing Director**  
**DIN: 00284808**

# A. N. Ruparel & Co.

Ph. 079-26400816/17

CHARTERED ACCOUNTANTS

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 31<sup>st</sup> December, 2022 ("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 19<sup>th</sup> July, 2019.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India. 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.

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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 19<sup>th</sup> July, 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

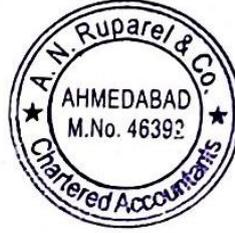
For, A. N. Ruparel & Co.  
Chartered Accountants

*Atul N. Ruparel*  
(Atul N. Ruparel)

Proprietor M. No.: 046392

Firm No.: 113413W

UDIN: 23046392BGVXWI2449



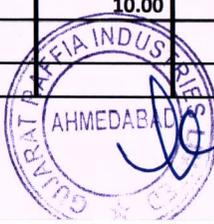
Place: Ahmedabad

Date: 10/02/2023

## Statement of Standalone Unaudited Results for the Quarter and Nine month Ended on 31th December, 2022

(Rs in lakhs)

Particulars	Three months ended 31.12.2022	Three months ended 30.09.2022	Corresponding three months ended 31.12.2021	Year to date figures for current period ended 31.12.2022	Year to date figures for the previous year ended 31.12.2021	Previous year ended 31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income from Operations</b>					
I Revenue from operation	826.29	732.75	564.45	2,840.66	2,513.25	3,798.25
II Other Income	37.58	90.88	5.60	131.31	36.32	56.33
III <b>Total Income ( I + II)</b>	<b>863.87</b>	<b>823.63</b>	<b>570.05</b>	<b>2,971.97</b>	<b>2,549.57</b>	<b>3,854.58</b>
<b>IV Expenses</b>						
a) Cost of Material Consumed	610.60	765.30	603.89	2,266.78	2,226.50	3,257.49
b) Purchase of Stock in Trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-40.49	-240.22	-337.48	-231.53	-573.72	-616.58
d) Employee Benefit Expense	59.21	56.93	60.55	168.59	220.18	273.37
e) Finance cost	22.84	17.81	7.45	80.35	16.41	31.68
f) Depreciation & amortization	32.96	31.92	24.00	96.79	71.99	97.08
g) Other Expenditure	151.02	168.20	183.96	490.32	476.44	681.05
<b>Total Expenses (IV)</b>	<b>836.13</b>	<b>799.94</b>	<b>542.37</b>	<b>2,871.30</b>	<b>2,437.81</b>	<b>3,724.09</b>
V <b>Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)</b>	<b>27.74</b>	<b>23.68</b>	<b>27.68</b>	<b>100.67</b>	<b>111.77</b>	<b>130.49</b>
VI Exceptional Items	-	-	-	-	-	-
VII <b>Profit/(Loss) before extra ordinary Items and tax (V - VI)</b>	<b>27.74</b>	<b>23.68</b>	<b>27.68</b>	<b>100.67</b>	<b>111.77</b>	<b>130.49</b>
VIII Extra Ordinary Items	-	-	-	-	-	-
IX <b>Profit / (Loss) before Tax (VII- VIII )</b>	<b>27.74</b>	<b>23.68</b>	<b>27.68</b>	<b>100.67</b>	<b>111.77</b>	<b>130.49</b>
X <b>Tax expense</b>						
(i) Current Tax	4.33	3.69	4.30	15.70	17.71	17.71
(ii) Deferred Tax	-	-	-	-	-	-
(ii) Adjustment of Tax Relating to earlier Period	3.86	-	-	3.86	-	0.95
XI <b>Profit (Loss) for the period from continuing operations (IX - X)</b>	<b>19.55</b>	<b>19.99</b>	<b>23.38</b>	<b>81.11</b>	<b>94.06</b>	<b>111.83</b>
XII Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-	-
XIV <b>Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)</b>	-	-	-	-	-	-
XV <b>Profit (Loss) for the period (XI + XIV)</b>	<b>19.55</b>	<b>19.99</b>	<b>23.38</b>	<b>81.11</b>	<b>94.06</b>	<b>111.83</b>
XVI <b>Other Comprehensive Income:</b>						
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	-	-	-	-	-	-
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	-	-	-	-	-	-
XVII <b>Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	<b>19.55</b>	<b>19.99</b>	<b>23.38</b>	<b>81.11</b>	<b>94.06</b>	<b>111.83</b>
Share of Profit / (loss) of associates *	-	-	-	-	-	-
Minority Interest*	-	-	-	-	-	-
16 <b>Net Profit / (Loss) for the year</b>	<b>19.55</b>	<b>19.99</b>	<b>23.38</b>	<b>81.11</b>	<b>94.06</b>	<b>111.83</b>
XVIII <b>Paid up equity share capital</b>	<b>540.45</b>	<b>540.45</b>	<b>540.45</b>	<b>540.45</b>	<b>540.45</b>	<b>540.45</b>
<b>Face value of equity share capital</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>
18 <b>Reserve excluding Revaluation Reserves</b>				1,449.64	1,350.76	1,368.54
XIX <b>Earnings Per Share (for continuing operation):</b>				-	-	-



	a) Basic	0.36	0.37	0.43	1.50	1.74	2.07
	b) Diluted	0.36	0.37	0.43	1.50	1.74	2.07
<b>XX</b>	<b>Earnings Per Share (for discontinued operation)</b>				-		
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
<b>XXI</b>	<b>Earnings Per Share (for discontinued &amp; continuing operation)</b>				-		
	a) Basic	0.36	0.37	0.43	1.50	1.74	2.07
	b) Diluted	0.36	0.37	0.43	1.50	1.74	2.07

**NOTES:**

- 1 The above results have been reviewed and approved by the Board of Directors at its meeting held on 10th February 2023. 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
- 2 The Statutory Auditors have carried out an Limited review audit of the financial results for the quarter ended on 31/12/2022 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 PE. Tarpaulin, HDPE/P.P Woven Sacks, Fabrics Business and hence segment reporting is not given.
- 4 Figures, wherever required, are regroped / rearranged.
- 5 The Company does not have any subsidiary / associate.
- 6 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: 10th February, 2023**

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



**Pradeep Bhutoria  
(Managing Director)  
(DIN : 00284808)**

