



Gujarat Raffia Industries Limited

CIN: L17110GJ1984PLC007124

Regd. Off: Plot No. 455, Santej-Vadasar Road, Village: Santej Taluka: Kalol - 382721

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Web Site: www.griltarp.com E-mail: cs@griltarp.com

Date: February 13, 2021

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 13, 2021 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 letter dated February 06, 2021, this is to inform you that following business were transacted in the meeting of board of directors of the company held on February 13, 2021

1. On recommendation of audit committee, board of directors has approved unaudited Financial Results for the quarter and nine months period ended December 31, 2020, 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 at **02:30 P.M.**

Kindly take the same on your records.

Thanking you.

For Gujarat Raffia Industries Limited


Pradeep Bhutoria
Managing Director



Encl:- As Above

PART- I						
Statement of Standalone Audited Results for the Quarter Ended on 31ST December, 2020						
Particulars	(Rs in lakhs)					
	Three months ended 31.12.2020	Three months ended 30.09.2020	Corresponding three months ended 31.12.2019	Year to date figures for current period ended 31.12.2020	Year to date figures for the previous year ended 31.12.2019	Previous year ended 31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations						
I Revenue from operation	726.17	946.14	831.75	2858.53	2692.41	3,376.06
II Other Income	0.06	1.19	1.37	3.37	1.37	50.75
III Total Income (I + II)	726.23	947.33	833.12	2,861.90	2,693.78	3,426.81
IV Expenses						
a) Cost of Material Consumed	563.68	690.88	600.18	1832.42	1902.71	2,493.41
b) Purchase of Stock in Trade	0	0	0	0	0	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(82.37)	61.39	(27.00)	285.82	1.72	(72.48)
d) Employee Benefit Expense	76.34	55.67	40.45	193.19	100.74	158.41
e) Finance cost	2.61	3.66	5.11	11.06	25.19	30.34
f) Depreciation & amortization	15.11	15.11	28.65	45.33	81.58	120.88
g) Other Expenditure	128.83	99.03	169.73	418.48	517.06	640.93
Total Expenses (IV)	704.20	925.74	817.12	2786.30	2629.00	3371.49
V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	22.03	21.59	16.00	75.60	64.78	55.32
VI Exceptional Items	0	0	0	0	0	0
VII Profit/(Loss) before extra ordinary Items and tax (V -VI)	22.03	21.59	16.00	75.60	64.78	55.32
VIII Extra Ordinary Items	0	0	0	0	0	0
IX Profit / (Loss) before Tax (VII- VIII)	22.03	21.59	16.00	75.60	64.78	55.32
X Tax expense				0		
(i) Current Tax	3.42	3.50	3.52	11.42	14.09	22.5
(ii) Deferred Tax	0	0	0	0	0	0
Profit (Loss) for the period from continuing operations (IX - X)	18.61	18.09	12.48	64.18	50.69	32.82
XI Profit/(loss) from discontinuing operations	0	0	0	0	0	0
XIII Tax expense of discontinuing operations	0	0	0	0	0	0
Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)	0	0	0	0	0	0
XV Profit (Loss) for the period (XI + XIV)	18.61	18.09	12.48	64.18	50.69	32.82
XVI Other Comprehensive Income:				0		
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 Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)	18.61	18.09	12.48	64.18	50.69	32.82
Share of Profit / (loss) of associates *	-	-	-	-	-	-
Minority Interest*	-	-	-	-	-	-
16 Net Profit / (Loss) for the year	18.61	18.09	12.48	64.18	50.69	32.82
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	10	10	10	10	10
18 Reserve excluding Revaluation Reserves	-	-	-	1201.910	1155.60	1137.73
XIX Earnings Per Share (for continuing operation):						
a) Basic	0.34	0.33	0.23	1.19	0.94	0.61

	b) Diluted	0.34	0.33	0.23	0.98	0.68
XX	Earnings Per Share (for discontinued operation)				0	
	a) Basic	0	0	0	0	0
	b) Diluted	0	0	0	0	0
XXI	Earnings Per Share (for discontinued & continuing operation)				0	
	a) Basic	0.34	0.33	0.23	0.98	0.68
	b) Diluted	0.34	0.33	0.23	0.98	0.68

NOTES:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors meeting held on 13th February 2021. 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 Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and 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 a Limited review audit of the financial results for the quarter ended 31/12/2020 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 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 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 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 operations at customers' end get fully functional and supplies chain with vendors totally restore, the operations of the Company will remain at sub-optimal level. The Company will continue to monitor market conditions and update its assessment.

Place: Santej

Date: 13th February, 2021



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

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

Limited Review Report

Review report to:

The Board of Directors

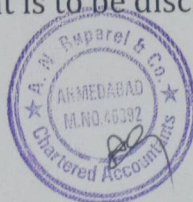
Gujarat Raffia Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **Gujarat Raffia Industries Limited** ("the Company") for the quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 ("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.

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:**



A. N. Ruparel & Co.

CHARTERED ACCOUNTANTS

Ph. 079-26400816/17

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

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 aforesaid qualification.

We have not reviewed the accompanying financial results and other financial information for the quarter ended 31st December 2020, which has been presented solely based on the on information complied by Management and has been approved by Board of Directors.

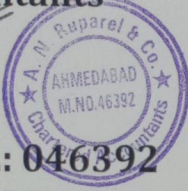
For, A. N. Ruparel & Co.
Chartered Accountants

(Atul N. Ruparel)

Proprietor M. No.: 046392

Firm No.: 113413W

UDIN: 21046392AAACT9330



Place: Ahmedabad

Date: 13/02/2021